

Dated October 24, 2025

VIGONVITA LIFE SCIENCES CO., LTD.
(苏州旺山旺水生物医药股份有限公司)

SHEN JINGSHAN
(沈敬山)

JIN JIE
(金洁)

CITIC SECURITIES (HONG KONG) LIMITED

CLSA LIMITED

**CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES
LIMITED**

ABCI CAPITAL LIMITED

CHINA GALAXY INTERNATIONAL SECURITIES (HONG KONG) CO., LIMITED

and

THE HONG KONG UNDERWRITERS
(named in Schedule 1)

HONG KONG UNDERWRITING AGREEMENT

**relating to the Hong Kong Public Offering of H Shares of
nominal value of RMB1.00 each in
Vigovita Life Sciences Co., Ltd.**

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THIS AGREEMENT is made on October 24, 2025

BETWEEN:

- (1) **VIGONVITA LIFE SCIENCES CO., LTD.** (苏州旺山旺水生物医药股份有限公司), a joint stock company incorporated in the PRC with limited liability whose registered office is at 8th Floor, Building A, No. 108, Yuxin Road, Suzhou Industrial Park District, Suzhou, PRC (the “**Company**”);
- (2) **SHEN JINGSHAN** (沈敬山) of Room 2203, Block 7, No. 149, Dong’an Road, Xuhui District, Shanghai, PRC (“**Dr. Shen**”);
- (3) **JIN JIE** (金洁) of Room 2203, Block 7, No. 149, Dong’an Road, Xuhui District, Shanghai, PRC (together with Dr. Shen, the “**Controlling Shareholders**”);
- (4) **CITIC SECURITIES (HONG KONG) LIMITED** whose registered office is at 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”);
- (5) **CLSA LIMITED** whose registered office is at 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”);
- (6) **CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED** of 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**CICC**”);
- (7) **ABCI CAPITAL LIMITED** of 11/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong (“**ABCI Capital**”);
- (8) **CHINA GALAXY INTERNATIONAL SECURITIES (HONG KONG) CO., LIMITED** of 20/F, Wing On Centre, 111 Connaught Road Central, Hong Kong (“**CGSI**”); and
- (9) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in Schedule 1 (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is a company established in the PRC on January 21, 2013 with limited liability and converted into a joint stock company with limited liability on April 28, 2023, and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on January 16, 2025.
- (B) As at the date hereof, the registered share capital of the Company was RMB150,000,000, comprising 150,000,000 Unlisted Shares with a nominal value of RMB1.00 each.
- (C) As at the date hereof, the Controlling Shareholders were directly interested in 84,733,588 Unlisted Shares, representing approximately 56.49% of the total issued share capital of the Company.
- (D) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering, and, concurrently, the Company will offer and sell H Shares outside the United States to institutional and professional investors and other investors expected to have a sizeable demand for the H Shares in the International Offering.

- (E) CITICS has been appointed as the Sole Sponsor and CLSA has been appointed as the Sponsor-Overall Coordinator. CLSA, CICC, ABCI Capital and CGSI have been appointed as the Overall Coordinators.
- (F) The Sole Sponsor has made an application on behalf of the Company to the Stock Exchange for the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering and the H Shares to be converted from Unlisted Shares on the Main Board of the Stock Exchange.
- (G) The Hong Kong Underwriters have agreed to severally, but not jointly or jointly and severally, underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (H) Each of the Warrantors has agreed to give irrevocably the representations, warranties, undertakings and indemnities set out herein in favor of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries.
- (I) The Company has appointed Computershare Hong Kong Investor Services Limited to act as the H Share Registrar.
- (J) The Company has appointed Bank of China (Hong Kong) Limited and China CITIC Bank International Limited as the Receiving Banks for the Hong Kong Public Offering and Bank of China (Hong Kong) Nominees Limited and The Ka Wah Bank (Nominees) Limited as the Nominees to hold the application monies under the Hong Kong Public Offering.
- (K) In connection with the Global Offering, the Company has obtained the approval granted by the CSRC on June 25, 2025, authorizing the Company to proceed with the Global Offering, the Conversion of Unlisted Shares into H Shares and the listing of the H Shares on the Main Board of the Stock Exchange.
- (L) The Company, the Controlling Shareholders, the Sole Sponsor, the Sponsor-Overall Coordinator and the International Underwriters (among others) intend to enter into the International Underwriting Agreement providing for the underwriting of the International Offering by the International Underwriters subject to the terms and conditions set out therein.
- (M) The Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Sponsor-Overall Coordinator (for itself and on behalf of the International Underwriters), under the International Underwriting Agreement, pursuant to which the Company may be required to allot and issue up to an aggregate of 2,639,600 additional H Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to, among other things, cover over-allocation in the International Offering, if any, on and subject to the terms and conditions of the International Underwriting Agreement.
- (N) Pursuant to the written resolutions passed by the Board on October 21, 2025, resolutions were passed pursuant to which, *inter alia*, the Board has approved, and Dr. Tian Guanghui was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions:** Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following words and expressions shall have the respective meanings set out below:

“**Acceptance Date**” means November 3, 2025, being the date on which the Application Lists close in accordance with Clause 4.4;

“**Accepted Hong Kong Public Offering Applications**” means the Hong Kong Public Offering Applications which are from time to time accepted in whole or in part pursuant to Clause 4.5;

“**Admission**” means the grant of an approval by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any additional H Shares that may be issued pursuant to the exercise, whether fully or partially, of the Over-allotment Option) and the H Shares to be converted from Unlisted Shares on the Main Board of the Stock Exchange;

“**Affiliates**” means, in relation to any person, any other person which is the holding company of such person, or which is a subsidiary or branch, or any subsidiary or branch of the holding company of such person, or which directly or indirectly through one or more intermediary(ies), controls or is controlled by, or is under common control with, such person. For the purposes of the foregoing, “**control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and the terms “**controlling**”, “**controlled by**” and “**under common control with**” shall be construed accordingly;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**AFRC Transaction Levy**” means the levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares payable to the AFRC pursuant to the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong);

“**Application Lists**” means the application lists in respect of the Hong Kong Public Offering referred to in Clause 4.4;

“**Application Proofs**” means the application proofs of the Prospectus posted on the website of the Stock Exchange at www.hkexnews.hk on January 27 and July 31, 2025;

“**Approvals and Filings**” means all approvals, sanctions, consents, permissions, certificates, authorizations, licenses, permits, clearances, orders, concessions, qualifications, registrations, declarations and franchises from any person, and filings and registrations with any person, of any relevant jurisdictions, including, without limitation, Hong Kong, the PRC, the U.S. and Uzbekistan;

“**Articles of Association**” means the articles of association of the Company conditionally approved by the shareholders of the Company on January 24, 2025, which will become effective upon the Listing Date, as amended, supplemented or otherwise modified from time to time;

“**associate(s)**” or “**close associate(s)**” has the meaning given to it in the Listing Rules;

“**Authority**” means any administrative, governmental, legislative or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether

national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational, including, without limitation, the Stock Exchange, the SFC and the CSRC;

“Board” means the board of directors of the Company;

“Brokerage” means the brokerage at the rate of 1.0% of the Offer Price in respect of the Offer Shares payable by investors in the Global Offering;

“Business Day” means any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are open for general banking business and on which the Stock Exchange is open for business of dealing in securities;

“CCASS” means the Central Clearing and Settlement System established and operated by HKSCC;

“Capital Market Intermediaries” means CLSA, CICC, ABCI Capital, ABCI Securities Company Limited, CGSI, CCB International Capital Limited, China Everbright Securities (HK) Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited and Zhongtai International Securities Limited, being the capital market intermediaries to the Global Offering;

“CMI Appointment Letters” means the respective appointment letters in respect of the Global Offering entered into between the respective Capital Market Intermediaries and the Company;

“Code of Conduct” means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time;

“Companies Ordinance” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“Companies (Winding Up and Miscellaneous Provisions) Ordinance” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“Company’s HK & U.S. Counsel” means O’Melveny & Myers, being the Company’s legal advisers as to Hong Kong and U.S. laws;

“Company’s PRC Counsel” means JunHe LLP, being the Company’s legal advisers as to PRC laws;

“Company’s PRC IP Counsel” means Jingtian & Gongcheng, being the Company’s legal advisers as to PRC intellectual property laws;

“Company’s Uzbekistan Counsel” means Leges Advokat, being the Company’s legal advisers as to Uzbekistan laws;

“Compliance Adviser” means Somerley Capital Limited;

“Compliance Adviser Agreement” means the agreement entered into between the Company and the Compliance Adviser on January 3, 2025, appointing the Compliance Adviser to provide continuing compliance advice to the Company as stipulated therein and as required under the Listing Rules;

“Conditions” means the conditions precedent set out in Clause 2.1;

“Conditions Precedent Documents” means the documents listed in Parts A and B of Schedule 3;

“connected person(s)” has the meaning given to it in the Listing Rules;

“Contracts (Rights of Third Parties) Ordinance” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“controlling shareholder(s)” has the meaning ascribed to it under the Listing Rules and, unless the context requires otherwise, refers to the Controlling Shareholder(s);

“Conversion of Unlisted Shares into H Shares” means the conversion of an aggregate of 49,079,333 Unlisted Shares held by 25 existing Shareholders into H Shares upon completion of the Global Offering.

“Corporate Finance Adviser Code of Conduct” means the Corporate Finance Adviser Code of Conduct, as amended, supplemented or otherwise modified from time to time;

“CSRC” means the China Securities Regulatory Commission of the PRC;

“CSRC Archive Rules” means the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (关于加强境内企业境外发行证券和上市相关保密和档案管理工作的规定) issued by the CSRC, the Ministry of Finance of the PRC, the National Administration of State Secrets Protection of the PRC, and the National Archives Administration of the PRC, as amended, supplemented or otherwise modified from time to time;

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering and the Conversion of Unlisted Shares into H Shares, submitted to the CSRC on January 27, 2025 pursuant to Article 13 of the CSRC Filing Rules, including any amendments, supplements and/or modifications thereof;

“CSRC Filing Rules” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“CSRC Filing(s)” means any letters, filings, correspondences, communications, documents, responses, undertakings and submissions in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Global Offering pursuant to the CSRC Filing Rules and other applicable rules and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“CSRC Rules” means the CSRC Filing Rules and the CSRC Archive Rules;

“Directors” means the directors of the Company whose names are set out in the section headed “Directors, Supervisors and Senior Management” in the Prospectus;

“Disclosure Package” shall have the meaning ascribed to it in the International Underwriting Agreement;

“Disputes” has the meaning ascribed to it in Clause 16.2;

“Encumbrance” means any mortgage, charge, pledge, lien, option, restriction, right of first refusal, equitable right, power of sale, hypothecation, retention of title, right of pre-emption or other third party claim, claim, defect, right, interest or preference granted to any third party, or any other encumbrance or security interest of any kind, or an agreement, arrangement or obligation to create any of the foregoing;

“Exchange Act” means the United States Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder;

“Extreme Conditions” mean extreme conditions caused by a super typhoon as announced by the Government of Hong Kong;

“FINI” means the “Fast Interface for New Issuance”, an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement of all new listings on the Stock Exchange;

“FINI Agreement” means the FINI agreement dated October 24, 2025 and entered into between the Company and HKSCC;

“Formal Notice” means the press announcement substantially in the agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules, as amended, supplemented or otherwise modified from time to time;

“Global Offering” means the Hong Kong Public Offering and the International Offering;

“Group” means the Company and its Subsidiaries from time to time;

“Group Company” means a member of the Group;

“H Share Registrar” means Computershare Hong Kong Investor Services Limited;

“H Shares” means overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and to be listed on the Stock Exchange (including the H Shares to be converted from the Unlisted Shares and the H Shares which may be issued pursuant to the exercise of the Over-allotment Option);

“HK\$” or **“Hong Kong dollars”** means Hong Kong dollars, the lawful currency of Hong Kong;

“HKSCC” means Hong Kong Securities Clearing Company Limited;

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“Hong Kong Offer Shares” means the 1,759,800 new H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.7, 4.11 and 4.12;

“Hong Kong Public Offering” means the offer of the Hong Kong Offer Shares at the Offer Price for subscription by the public in Hong Kong on and subject to the terms and conditions of this Agreement and the Hong Kong Public Offering Documents;

“Hong Kong Public Offering Applications” means applications to subscribe for Hong Kong Offer Shares made online through the White Form eIPO Service or through HKSCC EIPO

service to electronically cause HKSCC Nominees Limited to apply on an applicant's behalf and otherwise made in compliance with the terms and conditions of the Hong Kong Public Offering Documents, including, for the avoidance of doubt, Hong Kong Underwriter's Applications;

"Hong Kong Public Offering Documents" means the Prospectus, the Formal Notice and the PHIP;

"Hong Kong Underwriters" means the underwriters whose names and addresses are set out in Schedule 1;

"Hong Kong Underwriting Commitment" means, in relation to any Hong Kong Underwriter, the maximum number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to purchase, or failing which itself as principal apply to purchase, pursuant to the terms of this Agreement, as set forth opposite its name in Schedule 1, subject to adjustment and reallocation as provided in Clauses 2.7 and 4.12, as applicable;

"Hong Kong Underwriter's Application" means, in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter as provided in Clause 4.7 which is applied to reduce the Hong Kong Underwriting Commitment of such Hong Kong Underwriter pursuant to Clause 4.7;

"Incentive Fee" has the meaning ascribed to it in Clause 7.2;

"Indemnified Parties" means the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries and each of their respective branches, Affiliates and delegates under Clause 3.3, as well as the respective representatives, partners, Affiliates, directors, officers, employees, advisers, consultants, successors, assignees and agents of each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries and of each of their respective Affiliates;

"Indemnifying Parties" means the Warrantors and **"Indemnifying Party"** means any one of them;

"Industry Consultant" means China Insights Industry Consultancy Limited, the independent industry consultant for the Company;

"Intellectual Property" means letters patent, patent applications, trademarks (both registered and unregistered), service marks (both registered and unregistered), registered designs, trade or service names, domain names, software, utility models, applications for any of the foregoing and the right to apply for any of the foregoing in any part of the world, copyright, inventions, confidential information, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), business names and any similar rights situated in any part of the world, and the benefit (subject to the burden) of any and all licenses in connection with any of the foregoing;

"Internal Control Consultant" means Deloitte Enterprise Consulting (Shanghai) Co., Ltd., the internal control consultant to the Company;

"International Offer Shares" means the 15,838,000 H Shares to be initially offered to investors at the Offer Price under the International Offering for subscription, subject to adjustment and reallocation in accordance with the International Underwriting Agreement,

together (where applicable) with any additional H Shares to be issued pursuant to the exercise of the Over-allotment Option;

“International Offering” means the conditional placing by the International Underwriters, for and on behalf of the Company, of the International Offer Shares at the Offer Price outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, or any other exemption from the registration requirements under the Securities Act, on and subject to the terms and conditions of the International Underwriting Agreement, the Disclosure Package and the Offering Circular;

“International Offering Purchasing Commitment” means, in relation to any International Underwriter, the number of International Offer Shares in respect of which such International Underwriter has agreed to procure placees, or failing which itself as principal to purchase, pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement and subject to the Over-allotment Option;

“International Underwriters” means the underwriters of the International Offering named as such in the International Underwriting Agreement;

“International Underwriting Agreement” means the international underwriting agreement relating to the International Offering expected to be entered into between, among others, the Company, the Controlling Shareholders, the Sponsor-Overall Coordinator and the International Underwriters on or around the Price Determination Date;

“Investor Presentation Materials” means all information, materials and documents used, issued, given or presented in any of the investor presentations, roadshow presentations and/or non-deal roadshow presentations conducted by or on behalf of the Company in connection with the Global Offering;

“Joint Bookrunners” means CLSA, CICC, ABCI Capital, CGSI, CCB International Capital Limited, China Everbright Securities (HK) Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited and Zhongtai International Securities Limited, being the joint bookrunners to the Global Offering;

“Joint Global Coordinators” means CLSA, CICC, ABCI Capital and CGSI, being the joint global coordinators to the Global Offering;

“Joint Lead Managers” means CLSA, CICC, ABCI Securities Company Limited, CGSI, CCB International Capital Limited, China Everbright Securities (HK) Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited and Zhongtai International Securities Limited, being the joint lead managers to the Global Offering;

“Laws” means all laws, rules, regulations, guidelines, opinions, notices, circulars, orders, codes, policies, consents, judgments, decrees or rulings of any court, government, law enforcement agency, governmental or regulatory authority whether national, federal, provincial, regional, state, municipal or local, domestic or foreign (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions (including, without limitation, Hong Kong, the PRC, the U.S. and Uzbekistan) (including, without limitation, the Listing Rules, the Code of Conduct, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the PRC Company Law and the CSRC Rules);

“Legal Advisers” means the Company’s HK & U.S. Counsel, the Company’s PRC Counsel, the Company’s PRC IP Counsel, the Company’s Uzbekistan Counsel, the Underwriters’ HK & U.S. Counsel and the Underwriters’ PRC Counsel;

“Listing Committee” means the listing committee of the Stock Exchange;

“Listing Date” means the first day on which the H Shares commence trading on the Main Board of the Stock Exchange, which is expected to be on November 6, 2025;

“Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and the Guide for New Listing Applicants, listing decisions, guidance, guidelines and other requirements of the Stock Exchange;

“Losses” has the meaning ascribed to it in Clause 9.1;

“Main Board” means the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM (formerly known as the Growth Enterprise Market) of the Stock Exchange;

“Material Adverse Effect” means a material adverse change or a material adverse effect or any development involving a prospective material adverse change or a prospective material adverse effect, whether directly or indirectly, in or on or affecting the profits, losses, results of operations, assets, liabilities, general affairs, business, management, performance, prospects, shareholders’ equity, position or condition (financial, operational, trading or otherwise) of the Group, taken as a whole, or which could adversely affect the ability of the Company to perform its obligations under this Agreement, the International Underwriting Agreement or any Operative Documents or which is material in the context of the Global Offering;

“Money Settlement Failure” means a notification by HKSCC to the Sole Sponsor or any of the Overall Coordinators that any Hong Kong Offer Share(s) shall be reallocated from the Hong Kong Public Offering to the International Offering due to a money settlement failure as described in the section headed “How to Apply for Hong Kong Offer Shares — C. Circumstances in Which You Will Not Be Allocated Hong Kong Offer Shares — 5. If there is money settlement failure for allotted Shares” in the Prospectus;

“Nominees” means Bank of China (Hong Kong) Nominees Limited and The Ka Wah Bank (Nominees) Limited;

“OC Appointment Letters” means (a) the Sponsor and Sponsor-OC Mandate; and (b) the appointment letters each dated February 10, 2025, in respect of the Global Offering entered into between the Company and (i) China International Capital Corporation Hong Kong Securities Limited, (ii) ABCI Capital Limited (as an Overall Coordinator) and ABCI Securities Company Limited and (iii) China Galaxy International Securities (Hong Kong) Co., Limited, respectively.

“Offer Price” means the final price per Offer Share (exclusive of Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy) at which the Offer Shares are to be allotted, issued, subscribed and/or purchased pursuant to the Global Offering, to be determined in accordance with Clause 2.6 and recorded in the Price Determination Agreement;

“Offer Shares” means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price under the Global Offering;

“Offering Circular” means the final offering circular to be issued by the Company in connection with the International Offering;

“Offering Documents” means the Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Offering Circular and any other announcement, document, materials, communications or information made, issued, given, released, arising out of or used in connection with or in relation to the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including, without limitation, any Investor Presentation Materials relating to the Offer Shares and, in each case, all amendments or supplements thereto, whether or not approved by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Capital Market Intermediaries or any of them;

“Operative Documents” means the Price Determination Agreement, the Receiving Banks Agreement, the Registrar Agreement and the FINI Agreement, or any relevant one or more of them as the context requires;

“Overall Coordinators” means CLSA, China International Capital Corporation Hong Kong Securities Limited, ABCI Capital Limited and China Galaxy International Securities (Hong Kong) Co., Limited, being the overall coordinators to the Global Offering;

“Over-allotment Option” means the option to be granted by the Company to the International Underwriters, exercisable by the Sponsor-Overall Coordinator (for itself and on behalf of the International Underwriters), under the International Underwriting Agreement, pursuant to which the Company may be required to allot and issue up to an aggregate of 2,639,600 additional H Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to, among other things, cover over-allocations in the International Offering, if any, on and subject to the terms and conditions of the International Underwriting Agreement;

“Over-Subscription” has the meaning ascribed to it in Clause 4.11;

“PHIP” means the post hearing information pack of the Company posted on the website of the Stock Exchange at www.hkexnews.hk on October 20, 2025, as amended or supplemented by any amendment or supplement thereto;

“PRC” means the People’s Republic of China which, for the purposes of this Agreement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan;

“PRC Company Law” means the Company Law of the PRC (《中华人民共和国公司法》), as amended, supplemented or otherwise modified from time to time;

“Preliminary Offering Circular” means the preliminary offering circular dated October 28, 2025 issued by the Company in connection with the International Offering for distribution to potential purchasers of the International Offering and containing a draft of the Prospectus and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

“Price Determination Agreement” means the agreement in the agreed form to be entered into between the Company and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) on the Price Determination Date to record the Offer Price;

“Price Determination Date” means the date on which the Offer Price is fixed in accordance with Clause 2.6;

“Proceedings” means all litigations, actions, suits, arbitration proceedings, claims (whether or not any such claim involves or results in any action, suit or proceeding), demands, investigations, judgments, awards and proceedings (including, without limitation, any investigation or inquiry by or before any Authority);

“Property Valuer” means AVISTA Valuation Advisory Limited, being the property valuer for the Company;

“Prospectus” means the prospectus to be issued by the Company in connection with the Hong Kong Public Offering, and all amendments or supplements thereto;

“Prospectus Date” means the date of issue of the Prospectus, which is expected to be on or about October 28, 2025;

“Receiving Banks” means Bank of China (Hong Kong) Limited and China CITIC Bank International Limited, the receiving banks appointed by the Company in connection with the Hong Kong Public Offering pursuant to the Receiving Banks Agreement;

“Receiving Banks Agreement” means the agreement dated October 24, 2025 entered into between the Company, the Receiving Banks, the Nominees, the Sole Sponsor, the Sponsor-Overall Coordinator and the H Share Registrar for the appointment of the Receiving Banks and the Nominees in connection with the Hong Kong Public Offering;

“Registrar Agreement” means the agreement dated January 24, 2025 entered into between the Company and the H Share Registrar in relation to the appointment of the H Share Registrar;

“Relevant Jurisdictions” has the meaning ascribed to it in Clause 11.1;

“Renminbi” and **“RMB”** mean Renminbi, the lawful currency of the PRC;

“Reporting Accountants” means Deloitte Touche Tohmatsu, Certified Public Accountants;

“Securities Act” means the United States Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder;

“Securities and Futures Commission” or **“SFC”** means the Securities and Futures Commission of Hong Kong;

“Securities and Futures Ordinance” or **“SFO”** means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“SFC Transaction Levy” means the levy at the rate of 0.0027% of the Offer Price in respect of the Offer Shares payable to the SFC pursuant to the SFO;

“Shares” means ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, comprising the H Shares and the Unlisted Shares;

“Sole Sponsor” means CITICS, being the sole sponsor in relation to the Company’s application for Admission;

“Sponsor-Overall Coordinator” means CLSA, being the sole sponsor-overall coordinator to the Global Offering;

“Sponsor and Sponsor-OC Mandate” means the engagement letter in respect of the Global Offering entered into between the Company, CITICS and CLSA on November 27, 2024;

“Stabilizing Manager” has the meaning ascribed to it in Clause 6.1;

“Stock Exchange” means The Stock Exchange of Hong Kong Limited;

“Subsidiaries” means the subsidiaries of the Company, and **“Subsidiary”** means any one of them;

“Supervisors” means the supervisors of the Company whose names are set out in in the section headed “Directors, Supervisors and Senior Management” in the Prospectus;

“Supplemental Offering Materials” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares other than the Offering Documents or amendments or supplements thereto, including, without limitation, any Investor Presentation Materials relating to the Offer Shares that constitutes such a written communication;

“Taxation” or **“Taxes”** means all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC, the U.S., Uzbekistan or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, business tax, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, fee, assessment, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC, the U.S., Uzbekistan or of any other part of the world, whether by way of actual assessment, withholding, loss of allowance, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

“Time of Sale” has the same meaning as in the International Underwriting Agreement;

“Trading Fee” means the trading fee at the rate of 0.00565% of the Offer Price in respect of the Offer Shares imposed by the Stock Exchange;

“Under-Subscription” has the meaning ascribed to it in Clause 4.6;

“Underwriters” means the Hong Kong Underwriters and the International Underwriters;

“Underwriters’ HK & U.S. Counsel” means Sullivan & Cromwell (Hong Kong) LLP, being the Underwriters’ legal advisers as to Hong Kong and U.S. laws;

“Underwriters’ PRC Counsel” means King & Wood Mallesons, being the Underwriters’ legal advisers as to PRC laws;

“Underwriting Commission” has the meaning ascribed to it in Clause 7.1;

“United Kingdom” means the United Kingdom of Great Britain and Northern Ireland;

“Unlisted Shares” means ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are not listed on any stock exchange;

“Unsubscribed Shares” has the meaning ascribed to it in Clause 4.6;

“Uzbekistan” means the Republic of Uzbekistan;

“**U.S.**” and “**United States**” means the United States of America;

“**Verification Notes**” means the verification notes relating to the Prospectus and the verification notes relating to the CSRC Filing Report, copies of which have been signed and approved by, among others, the Directors, and delivered or will be delivered to the Sole Sponsor and the Sponsor-Overall Coordinator;

“**Warranties**” means the representations, warranties and undertakings given by the Warrantors as set out in Schedule 2;

“**Warrantors**” means the Company and the Controlling Shareholders;

“**White Form eIPO Service**” means the facility offered by the Company through the White Form eIPO Service Provider as the service provider designated by the Company allowing investors to apply electronically for Hong Kong Offer Shares on a website designated for such purpose, as provided for and disclosed in the Hong Kong Prospectus; and

“**White Form eIPO Service Provider**” means Computershare Hong Kong Investor Services Limited.

1.2 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.

1.3 **References:** Except where the context otherwise requires, references in this Agreement to:

1.3.1 statutes or statutory provisions, rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated or re-enacted or both from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;

1.3.2 knowledge, information, belief or awareness or similar terms of any person shall be treated as including but not limited to any knowledge, information, belief and awareness which the person would have had if such person had made due, diligent and careful enquiries;

1.3.3 a “**company**” shall include any company, corporation or other body corporate, whenever and however incorporated or established;

1.3.4 a “**person**” shall include any individual, body corporate, unincorporated association or partnership, joint venture, government, state or agency of a state (whether or not having separate legal personality);

1.3.5 a “**subsidiary**” or a “**holding company**” are to the same as defined in sections 15 and 13 of the Companies Ordinance;

1.3.6 “**Clauses**”, “**Paragraphs**”, “**Recitals**” and “**Schedules**” are to clauses and paragraphs of and recitals and schedules to this Agreement;

1.3.7 “**parties**” are to the parties to this Agreement;

1.3.8 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement taken as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;

- 1.3.9 the terms “**or**”, “**including**” and “**and**” are not exclusive, and whenever the words “**include**,” “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**”;
- 1.3.10 the terms “**purchase**” and “**purchaser**”, when used in relation to the Hong Kong Offer Shares, shall include a subscription for the Hong Kong Offer Shares and a subscriber for the Hong Kong Offer Shares, respectively, and the terms “**sell**” and “**sale**”, when used in relation to the Hong Kong Offer Shares, shall include an allotment or issuance of Hong Kong Offer Shares by the Company;
- 1.3.11 a document being “**in the agreed form**” are to a document in a form from time to time (whether on or after the date hereof) agreed between the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, with such alternatives as may be agreed between the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, but such documents in agreed form do not form part of this Agreement;
- 1.3.12 a “**certified copy**” means a copy certified as a true copy by a Director, a company secretary of the Company or a counsel for the Company;
- 1.3.13 “**written**” or “**in writing**” shall include any mode of reproducing words in a legible and non-transitory form; and
- 1.3.14 times of day and dates are to Hong Kong times and dates, respectively.
- 1.4 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 1.5 **Genders and plurals:** In this Agreement, words importing a gender shall include the other genders and words importing the singular shall include the plural and vice versa.

2. **CONDITIONS**

- 2.1 **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied or, where applicable, waived (to the extent permissible under applicable Laws):
- 2.1.1 the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) receiving from the Company all Conditions Precedent Documents as set out in Part A of Schedule 3 and Part B of Schedule 3, in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator, not later than 8:00 p.m. on the Business Day immediately before the Prospectus Date and 8:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) may agree, respectively;
- 2.1.2 the issue by the Stock Exchange of a certificate of authorization of registration in respect of the Prospectus on the Business Day immediately before the Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the Prospectus, duly certified by two Directors (or by their attorneys duly authorized in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance not later than 6:00 p.m. or such later time as agreed by the Stock Exchange or the Registrar of Companies in Hong Kong (as the case may be) on the Business Day immediately before the Prospectus Date;

- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked, withheld or subject to qualifications (except for customary conditions imposed by the Stock Exchange in relation to the Listing) prior to the commencement of trading of the Shares on the Main Board;
- 2.1.4 admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) may agree in writing);
- 2.1.5 the Offer Price having been fixed and the Price Determination Agreement having been duly executed by the Company and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters), on the Price Determination Date in accordance with Clause 2.6 and such agreement not subsequently having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- 2.1.6 the execution and delivery of the International Underwriting Agreement by the parties thereto on the Price Determination Date and such agreement not subsequently having been terminated, the obligations of the International Underwriters under the International Underwriting Agreement having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement to become unconditional), and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- 2.1.7 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;
- 2.1.8 the Warranties being true, accurate, not misleading and not being breached on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as though they had been given and made on such dates and times by reference to the facts and circumstances then subsisting);
- 2.1.9 each of the Warrantors having complied with this Agreement and satisfied all the obligations and conditions on its/his/her part under this Agreement to be performed or satisfied on or prior to the respective times and dates by which such obligations must be performed or conditions must be met;
- 2.1.10 all of the waivers or exemptions as stated in the Prospectus to be granted by the Stock Exchange or the SFC having been granted and are not otherwise revoked, withdrawn, amended or invalidated; and

- 2.1.11 all of the Approvals and Filings in connection with the application for listing of the H Shares and the Global Offering granted by the relevant Authorities having been obtained, valid and are not otherwise revoked, withdrawn, amended or invalidated.
- 2.2 **Procure fulfilment:** Each of the Warrantors jointly and severally undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries to fulfil or procure the fulfilment of the Conditions, on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be reasonably required by the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters), the Stock Exchange, the SFC, the CSRC and the Registrar of Companies in Hong Kong and any other relevant Authority for the purposes of or in connection with the application for the listing of and the permission to deal in the H Shares and the fulfilment of such Conditions.
- 2.3 **Extension:** The Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall have the right, in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:
- 2.3.1 to extend the deadline for the fulfilment of any or all Conditions by such number of days/hours and/or in such manner as the Sole Sponsor and the Sponsor-Overall Coordinator may determine (in which case the Sole Sponsor and the Sponsor-Overall Coordinator shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the 30th day after the date of the Prospectus and any such extension and the new timetable shall be notified by the Sole Sponsor and Sponsor-Overall Coordinator to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or
- 2.3.2 in respect of the Condition set out in Clause 2.1.1, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition.
- 2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 11, if any of the Conditions has not been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.
- 2.5 **No waiver in certain circumstances:** The Sole Sponsor's, the Sponsor-Overall Coordinator's, the Overall Coordinators', the Joint Global Coordinators', the Joint Bookrunners', the Joint Lead Managers', the Hong Kong Underwriters' or the Capital Market Intermediaries' consent to or knowledge of any amendments or supplements to the Offering Documents subsequent to their respective issues, publications or distributions will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their or the Hong Kong Underwriters' rights to terminate this Agreement.
- 2.6 **Determination of Offer Price:** The Company and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Offering has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) reach agreement on the Offer Price, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no

such agreement is reached and the Price Determination Agreement is not signed by 12:00 noon on November 4, 2025 and no extension is granted by the Sole Sponsor and the Sponsor-Overall Coordinator pursuant to Clause 2.3, then the provisions of Clause 2.4 shall apply. Each of the Hong Kong Underwriters (other than the Sponsor-Overall Coordinator) hereby authorizes the Sponsor-Overall Coordinator to negotiate and agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgement of the Sponsor-Overall Coordinator may be necessary or desirable and further agree that it will be bound by all the terms of the Price Determination Agreement as executed.

- 2.7 **Reduction of number of Offer Shares and/or indicative Offer Price range:** The Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) may, where it deems appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process in respect of the International Offering, and with the consent of the Company, reduce the number of Offer Shares and/or the indicative Offer Price range below that stated in the Prospectus at any time in or prior to the morning of the Acceptance Date, in which case the Company shall:

- 2.7.1 promptly following the decision to make such reduction, and in any event not later than the morning of the Acceptance Date, cause to be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.vigonvita.cn notices of the reduction in the number of Offer Shares and/or the indicative Offer Price range, the cancelation of the Global Offering and the relaunch of the offering (including on FINI) at the revised number of Offer Shares and/or indicative Offer Price range;
- 2.7.2 as soon as practicable following the decision to make such reduction, issue a supplemental or new prospectus updating investors of the reduction in the number of Offer Shares and/or the indicative Offer Price range, and giving investors at least three Business Days to consider the new information, including disclosures required under the Laws or otherwise required by the Stock Exchange;
- 2.7.3 complete the requisite settlement processes on FINI;
- 2.7.4 if necessary, apply for waiver(s) and/or exemption(s) as required, from the Stock Exchange and/or the SFC; and
- 2.7.5 comply with all Laws applicable to such reduction.

3. APPOINTMENTS

- 3.1 **Appointment of Sole Sponsor, Sponsor-Overall Coordinator, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of (i) the Sole Sponsor as the sole sponsor of the Company in relation to its application for Admission, (ii) the Sponsor-Overall Coordinator as the sponsor-overall coordinator of the Global Offering, (iii) the Overall Coordinators as the overall coordinator of the Global Offering, (iv) the Joint Global Coordinators as the joint global coordinators of the Global Offering, (v) the Joint Bookrunners as the joint bookrunners of the Global Offering, (vi) the Joint Lead Managers as the joint lead managers of the Global Offering and (vii) the Capital Market Intermediaries as the capital market intermediaries of the Global Offering. Each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms its acceptance of such appointment.

For the avoidance of doubt, the appointment of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators and the Capital Market Intermediaries hereunder is in addition to their engagement under the terms and conditions of the Sponsor and Sponsor-OC Mandate, the OC Appointment Letters and the CMI Appointment Letters (as the case may be), each of which shall continue to be in full force and effect. Notwithstanding the foregoing sentence, this Agreement shall prevail in the event of any inconsistency between (i) this Agreement on the one hand and (ii) the Sponsor and Sponsor-OC Mandate, the OC Appointment Letters and/or the CMI Appointment Letters (as the case may be) on the other hand.

- 3.2 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties and subject to the terms and conditions of this Agreement, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.
- 3.3 **Delegation:** Each appointment referred to in Clauses 3.1 and 3.2 is made on the basis, and on terms, that each appointee is irrevocably authorized to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates or any other person so long as such Affiliates or person(s) are permitted by applicable Laws to discharge the duties conferred upon them by such delegation. Each of the appointees shall remain liable for all acts and omissions of any of its Affiliates or any other person to which it delegates its rights, duties, powers and/or discretions pursuant to this Clause 3.3.
- 3.4 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 and 3.2 confer on each of the appointees and its Affiliates, and their respective delegates under Clause 3.3, all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of its role(s) as a sponsor in relation to the application for Admission and/or a sponsor-overall coordinator, an overall coordinator, a joint global coordinator, a joint bookrunner, a joint lead manager, a Hong Kong underwriter and/or a capital market intermediary of the Global Offering (as the case may be), and hereby agrees to ratify and confirm everything each such appointee, Affiliate and delegate under Clause 3.3 has done or shall do in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that it will procure that there is no offer, sale or distribution of the Hong Kong Offer Shares otherwise than in accordance with and on the terms and conditions of the Hong Kong Public Offering Documents and this Agreement.
- 3.5 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of their respective Hong Kong Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell Hong Kong Offer Shares in connection with any such sub-underwriting arrangements to any person in respect of whom such offer or sale would be in contravention of applicable Laws or the selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely and shall not be for the account of the Company.
- 3.6 **No liability for the Offering Documents and Offer Price:** Notwithstanding anything in this Agreement, none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Party

shall have any liability whatsoever to the Warrantors or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries and their respective delegates under Clause 3.3 or any other Indemnified Party or otherwise with respect to the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):

3.6.1 any of the matters referred in Clauses 9.2.1 to 9.2.3; and

3.6.2 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.

Notwithstanding anything contained in Clause 9, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 9 to recover any Loss incurred or suffered or made as a result of or in connection with any of the foregoing matters.

- 3.7 **No fiduciary duties:** Each of the Warrantors acknowledges and agrees that (i) the Sole Sponsor, in its roles as such, is acting solely as sponsor in connection with the listing of the H Shares on the Main Board of the Stock Exchange, (ii) the Sponsor-Overall Coordinator, in its roles as such, is acting solely as sponsor-overall coordinator of the Global Offering, (iii) the Overall Coordinators, in their roles as such, are acting solely as overall coordinators of the Global Offering, (iv) the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, (v) the Capital Market Intermediaries, in their roles as such, are acting solely as capital market intermediaries in connection with the Global Offering, (vi) the Joint Bookrunners, in their roles as such, are acting solely as bookrunners of the Global Offering, (vii) the Joint Lead Managers, in their roles as such, are acting solely as lead managers of the Global Offering and (viii) the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering.

Each of the Warrantors further acknowledges that the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries are acting pursuant to a contractual relationship with the Warrantors entered into on an arm's length basis, and in no event do the parties intend that the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries, as applicable, act or be responsible as a fiduciary or adviser to the Warrantors, their respective directors, supervisors, management, shareholders or creditors or any other person in connection with any activity that the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange, either before or after the date hereof.

The Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Capital Market Intermediaries, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries have advised or are currently advising the Warrantors or any of them on other matters), and each of the Warrantors hereby confirms its/his/her understanding and agreement to that effect.

The Warrantors, on the one hand, and the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, as applicable, to the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Warrantors or any of them.

The Warrantors, on the one hand, and the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, as applicable, on the other hand, agree that the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting in their respective roles as principal and not the agent (except and solely, with respect to the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy as set forth in Clause 5.4 hereof, with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsubscribed Shares as set forth in Clause 4.6 hereof) nor the fiduciary or adviser of any member of the Group or the Warrantors, and none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries has assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favor of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries have advised or are currently advising the Warrantors or any of them on other matters).

Each of the Warrantors further acknowledges and agrees that the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries are not advising the Warrantors, their respective directors, supervisors, management, shareholders or creditors or any other person (to the extent applicable) as to any legal, Tax, investment, accounting or regulatory matters (except for, with respect to the Sole Sponsor, any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules, the Corporate Finance Adviser Code of Conduct and the Code of Conduct in its capacity as Sole Sponsor in connection with the proposed listing of the Company) in any jurisdiction. Each of the Warrantors shall consult with its/his/her own advisers concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries, their respective Affiliates and their and their respective Affiliates' respective directors, officers and employees shall have any responsibility or liability to any of the Warrantors with respect thereto. Any review by the

Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of Shares on the Main Board of the Stock Exchange or any process or matters relating thereto shall be performed solely for the benefit of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries and shall not be on behalf of any of the Warrantors.

The Warrantors further acknowledge and agree that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Capital Market Intermediaries, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Warrantors.

Each of the Warrantors hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that such Warrantor may have against the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries with respect to any breach or alleged breach of any fiduciary, agency, advisory or similar duty to such Warrantor in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions.

- 3.8 **Several obligations:** Without prejudice to Clause 3.7 above, any transaction carried out by the appointees under Clauses 3.1 and 3.2, or by any of the delegates under Clause 3.3 of such appointee, within the scope of the appointments, powers, authorities and/or discretions in this Agreement (other than subscription for any Hong Kong Offer Shares by any Hong Kong Underwriters as principal and any stabilizing activities conducted in accordance with Clause 6.1) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any other appointee or their respective Affiliates or delegates under Clause 3.3. The obligations of the appointees are several (and not joint or joint and several) and that each appointee shall not be liable for any fraud, misconduct, negligence or default whatsoever of the other parties hereto. None of the appointees under Clauses 3.1 and 3.2 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 and 3.2 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

- 3.9 **Advice to the Company:** The Company hereby confirms and acknowledges that each of the Overall Coordinators has:

- 3.9.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;
- 3.9.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;

- 3.9.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;
- 3.9.4 advised the Company on the information that should be provided to the Capital Market Intermediaries to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;
- 3.9.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to the Capital Market Intermediaries;
- 3.9.6 advised and guided the Company and its directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its directors fully understand and undertake to the Sole Sponsor and the Underwriters that they have met or will meet these responsibilities; and
- 3.9.7 where the Company decided not to adopt an Overall Coordinator's advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

4. HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Prospectus by the Company, the Sole Sponsor shall arrange for and the Company shall cause the Formal Notice to be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.vigonvita.cn on the Prospectus Date (or such other publication(s) and/or day(s) as may be agreed by the Company and the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters)). The Company will, on the Prospectus Date, publish the Prospectus on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.vigonvita.cn.
- 4.2 **Receiving Banks and Nominees:** The Company has appointed the Receiving Banks to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominees to hold the application monies received by the Receiving Banks under the Hong Kong Public Offering, in each case upon and subject to the terms and the conditions contained in the Receiving Banks Agreement. The Company shall use its best endeavors to procure (i) each of the Receiving Banks and the Nominees to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions; and (ii) each of the Nominees to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Banks Agreement.
- 4.3 **H Share Registrar and White Form eIPO Service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the provision of the White Form eIPO Service upon and subject to the terms and conditions of the Registrar Agreement. The Company undertakes with the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global

Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries to use its best endeavors to procure that the H Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.

- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that if there is/are a tropical cyclone warning signal number 8 or above, a “black” rainstorm warning signal and/or Extreme Conditions (collectively, “**Severe Weather Signals**”) in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day which does not have Severe Weather Signals in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.5 **Basis of allocation:** The Company agrees that the Sole Sponsor and the Sponsor-Overall Coordinator shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the Receiving Banks Agreement and this Agreement, and in compliance with applicable Laws, to determine the manner and the basis of allocation of the Hong Kong Offer Shares and to reject or accept in whole or in part any Hong Kong Public Offering Application.

The Company shall, and shall use its best endeavors to procure each of the Receiving Banks and the H Share Registrar to, as soon as practicable after the close of the Application Lists and in any event in accordance with the terms of the Receiving Banks Agreement, provide the Sole Sponsor and the Sponsor-Overall Coordinator with such information, calculations and assistance as the Sole Sponsor and the Sponsor-Overall Coordinator may require for the purposes of determining, *inter alia*:

- 4.5.1 in the event of an Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or
- 4.5.2 in the event of an Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering; and
- 4.5.3 the level of acceptances and basis of allocation of the Hong Kong Offer Shares.
- 4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (an “**Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase, the number of Hong Kong Offer Shares remaining available as a result of the Under-Subscription (the “**Unsubscribed Shares**”), as the Sponsor-Overall Coordinator may in its sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (other than as to the deadline for making the application), provided that:

- 4.6.1 the obligations of the Hong Kong Underwriters in respect of such Unsubscribed Shares under this Clause 4.6 shall be several (and not joint or joint and several);
- 4.6.2 the number of Unsubscribed Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in Schedule 1):

$$[N = T \times \frac{(C - P)}{(AC - AP)}]$$

where in relation to such Hong Kong Underwriter:

- N is the number of Unsubscribed Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6, subject to such adjustment as the Sponsor-Overall Coordinator may determine to avoid fractional shares;
- T is the total number of Unsubscribed Shares determined after taking into account any reduction pursuant to Clauses 2.7 and 4.12, as applicable;
- C is the Hong Kong Underwriting Commitment of such Hong Kong Underwriter;
- P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;
- AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.7 and 4.12, as applicable; and
- AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of all the Hong Kong Underwriters; and
- 4.6.3 the obligations of the Hong Kong Underwriters determined pursuant to this Clause 4.6 may be rounded, as determined by the Sponsor-Overall Coordinator in its sole and absolute discretion, to avoid fractions and odd lots. The determination of the Sponsor-Overall Coordinator of the obligations of the Hong Kong Underwriters with respect to the Unsubscribed Shares under this Clause 4.6 shall be final and conclusive.

None of the Overall Coordinators or the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.6 or otherwise under this Agreement. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

- 4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.9, the Hong Kong Underwriting Commitment of such Hong Kong Underwriter shall, subject to the production of evidence to the satisfaction of the Sponsor-Overall Coordinator that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the

Hong Kong Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Underwriting Commitment of a Hong Kong Underwriter are set out in Schedule 4.

- 4.8 **Accepted Applications:** The Company agrees that all duly completed and submitted Hong Kong Public Offering Applications received prior to the closing of the Application Lists and accepted by the Sole Sponsor and the Sponsor-Overall Coordinator pursuant to Clause 4.5, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.6.

- 4.9 **Applications and payment for Unsubscribed Shares:** In the event of an Under-Subscription, the Sponsor-Overall Coordinator shall, subject to receiving the relevant information, calculations and assistance from the Receiving Banks and the H Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 12:00 a.m. on the first Business Day after the Acceptance Date of the number of Unsubscribed Shares to be taken up pursuant to Clause 4.6, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 5:00 p.m. on the day of such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.9.1 make application(s) for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant, and deliver to the Sponsor-Overall Coordinator records for the duly completed applications; and

4.9.2 pay, or procure to be paid, to the Nominees the aggregate amount payable on application in respect of the Offer Price for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the Sponsor-Overall Coordinator on behalf of the Hong Kong Underwriters at its discretion and without obligation, the Sponsor-Overall Coordinator shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,

and the Company shall, as soon as practicable and in no event later than 6:00 p.m. on November 5, 2025 (the date specified in the Prospectus for the despatch of H Share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid H Share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

- 4.10 **Power of the Sponsor-Overall Coordinator to make applications:** In the event of an Under-Subscription, the Sponsor-Overall Coordinator shall have the right (to be exercised at its sole and absolute discretion and in relation to which it is under no obligation to exercise) to apply or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsubscribed Shares which any Hong Kong Underwriter is required to subscribe pursuant to Clause 4.6. Any application submitted or procured to be submitted by the Sponsor-Overall Coordinator pursuant to this Clause 4.10 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.9 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of Underwriting Commission.

- 4.11 **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public

Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (an “**Over-Subscription**”), then:

- 4.11.1 subject to Clause 4.11.2 and relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants and the applicable Listing Rules, the Sponsor-Overall Coordinator may in its sole and absolute discretion (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications;
- 4.11.2 if (a) the International Offer Shares initially offered under the International Offering are fully subscribed or over-subscribed and the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering are fully subscribed or over-subscribed irrespective of the number of times, or (b) the International Offer Shares initially offered under the International Offering are not fully subscribed and the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering are fully subscribed or over-subscribed irrespective of the number of times, the Sponsor-Overall Coordinator may in its sole and absolute discretion (but shall have no obligation to) reallocate Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Over-Subscription, provided that the total number of Offer Shares available under the Hong Kong Public Offering following such reallocation shall not exceed 2,639,600 Offer Shares, representing 15% of the number of Offer Shares initially available under the Global Offering and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e., HK\$32.00 per H Share) stated in the Prospectus.

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Purchasing Commitments of the International Underwriters shall be reduced accordingly, and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of such Offer Shares reallocated to the Hong Kong Public Offering.

4.12 Reallocation from the Hong Kong Public Offering to the International Offering:

- 4.12.1 If an Under-Subscription shall occur, the Sponsor-Overall Coordinator may in its sole and absolute discretion (but shall have no obligation to) reallocate all or any of the Unsubscribed Shares to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such reallocation, the number of Unsubscribed Shares and the respective Hong Kong Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Sponsor-Overall Coordinator may in its sole and absolute discretion determine.
- 4.12.2 If a Money Settlement Failure shall occur, the relevant Hong Kong Offer Shares shall be reallocated from the Hong Kong Public Offering to the International Offering and be made available as additional International Offer Shares.

The Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of the Offer Shares reallocated to the International Offering. For the avoidance of doubt, any Offer Shares reallocated from the Hong Kong Public Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.

- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.9 or Clause 4.10 or where the Hong Kong Public Offering is fully subscribed or upon an Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.
- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange to be granted by the Listing Committee.

5. ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable and in any event no later than 6:00 p.m. on November 5, 2025 (the date specified in the Prospectus for the despatch of H Share certificates):
- 5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless waived or modified in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Sponsor-Overall Coordinator on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;
 - 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and
 - 5.1.3 procure that H Share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Sponsor-Overall Coordinator) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Sponsor-Overall Coordinator to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and this Agreement.
- 5.2 **Payment to the Company:** The application monies received in respect of the Hong Kong Public Offering Applications and held by the Nominees will be paid in Hong Kong dollars to the Company at or around 9:30 a.m. on the Listing Date (subject to and in accordance with the provisions of the Receiving Banks Agreement and this Agreement) upon the Nominees receiving written confirmation from the Sponsor-Overall Coordinator that the Conditions have been fulfilled or waived and that H Share certificates have been despatched to the successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may

be), by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Sponsor-Overall Coordinator in writing as soon as practicable after the signing of this Agreement (but, in any event, by no later than two Business Days immediately preceding the Listing Date) in immediately available funds, provided, however, that:

- 5.2.1 the Sponsor-Overall Coordinator is hereby irrevocably and unconditionally authorized by the Company to direct the Nominees (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of the Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to the Sponsor-Overall Coordinator (and where a person other than the Sponsor-Overall Coordinator is entitled to any amount so deducted, such amount will be received by the Sponsor-Overall Coordinator on behalf of such person) the amounts payable by the Company pursuant to Clauses 7.1 (Underwriting Commission), 7.2 (Incentive Fee), 7.3 (sponsor fee etc.), 7.4.2 (fees, disbursements and expenses of the H Share Registrar, the White Form eIPO Service Provider, etc.), 7.4.8 (fees, disbursements and expenses of the Receiving Banks and the Nominees), 7.4.11 (out-of-pocket expenses etc.), 7.4.13 (the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company etc.), 7.4.15 (stock admission fees etc.) and 7.4.16 (CCASS transaction fees); and
- 5.2.2 to the extent that the amounts deducted by the Nominees under Clause 5.2.1 are insufficient to cover, or any Nominee does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clauses 7.1, 7.2, 7.3, 7.4.2, 7.4.8, 7.4.11, 7.4.13, 7.4.15 and 7.4.16, the Company shall, and the Controlling Shareholders shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.

The net amount payable to the Company pursuant to this Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy) if and to the extent that the Offer Price shall be determined at below HK\$34.00 per H Share.

- 5.3 **Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for applicants:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the Sponsor-Overall Coordinator will, for itself and on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominees on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Sponsor-Overall Coordinator is hereby irrevocably and unconditionally authorized by the Company to direct the Nominees to deduct and pay such amounts.
- 5.4 **Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for the Company:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the Sponsor-Overall Coordinator will, on behalf of the Company, arrange for the payment by the Nominees to the persons entitled thereto of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering

Applications. The Sponsor-Overall Coordinator is hereby irrevocably and unconditionally authorized by the Company to direct the Nominees to deduct and pay such amounts.

- 5.5 **Refund:** The Company will procure that, in accordance with the terms of the Receiving Banks Agreement and the Registrar Agreement, the Nominees will pay refunds of applications monies, and the H Share Registrar will arrange for payment of refunds of application monies, to those successful or unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive any refund of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with each Nominee pursuant to the terms of the Receiving Banks Agreement.
- 5.7 **No Responsibility for Default:** The Company acknowledges and agrees that none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of their respective Affiliates has or shall have any liability whatsoever under Clause 5 or Clause 7 or otherwise for any default by any Nominee or any other application of funds.

6. STABILIZATION

- 6.1 **Stabilization:** The Company hereby appoints, to the exclusion of all others, CLSA (the “**Stabilizing Manager**”) as its stabilizing manager in connection with the Global Offering to (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilizing action(s) with a view to supporting the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Company hereby acknowledges and agrees that the Stabilizing Manager may, from time to time, in its sole and absolute discretion, appoint agents to act on its behalf with the same authorities and rights as the Stabilizing Manager in connection with any stabilization activities. Any stabilization actions taken by the Stabilizing Manager or any person acting for it as stabilizing manager shall be conducted in compliance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all other applicable Laws and may be discontinued at any time.

Each of the Hong Kong Underwriters (other than the Stabilizing Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party to this Agreement that it will not take or cause or authorize any person to take, and shall cause its Affiliates and/or agents not to take, directly or indirectly, any stabilization action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilization or maintenance of the price of any security of the Company (which, for the avoidance of doubt, does not include the exercise of the Over-allotment Option).

6.2 **Stabilizing losses and profits:**

- 6.2.1 All profits or gains, and all liabilities, expenses and losses, arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager shall be credited or debited (as the case may be) by the Stabilizing Manager or any person acting for it as stabilizing manager to a stabilizing account, the arrangement regarding which shall be agreed and set out in the International Underwriting Agreement and/or the agreement among International Underwriters.

6.2.2 The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager.

6.3 **No stabilization by the Warrantors:** Each of the Warrantors undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries and each of them that, it/he/she will not, and will cause its/his/her Affiliates or any of its/his/her or its/his/her Affiliates' respective directors, supervisors, officers, employees, promoters, or any person acting on its behalf or on behalf of any of the foregoing persons not to:

6.3.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules); or

6.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or

6.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager or any person acting for it as stabilizing manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

provided that the granting and exercising of the Over-allotment Option pursuant to this Agreement and the International Underwriting Agreement shall not constitute a breach of this Clause 6.3.

7. COMMISSIONS AND COSTS

7.1 **Underwriting commission:** Subject to the provisions of this Clause 7, the Company shall pay to the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) an underwriting commission of 3.2% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding such Offer Shares reallocated to and from the Hong Kong Public Offering pursuant to Clause 4) (the "**Underwriting Commission**"). For the avoidance of doubt, no underwriting commission in respect of any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively, shall be paid to the Hong Kong Underwriters as the relevant underwriting commission relating to such Offer Shares will be payable to the International Underwriters in accordance with the International Underwriting Agreement. The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be determined in the International Underwriting Agreement, provided that any allocation of the Underwriting Commission to the Capital Market Intermediary shall be no less favorable than as set out in the respective OC Appointment Letter or CMI Appointment Letter (as the case may be) and in compliance with the Listing Rules, the Code of Conduct and the Guide for New Listing Applicants.

7.2 **Incentive fee:** The Company may, at its sole and absolute discretion, pay any one or all of the Hong Kong Underwriters an additional incentive fee of up to 1.3% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively) (the

“Incentive Fee”). The actual absolute amount of the Incentive Fee (if any) and the split of the Incentive Fee (if any), in absolute amount, among Hong Kong Underwriters, shall be determined in accordance with such engagement letters between the Company and the respective Capital Market Intermediary and in compliance with the Code of Conduct and the requirements under the Listing Rules and communicated to each Capital Market Intermediary at or around the Price Determination Date and set out in the International Underwriting Agreement.

7.3 **Sponsor fee and other fees and expenses:** The Company shall further pay to the Sole Sponsor any outstanding sponsor fee and other fees and expenses in such amount and manner as have been separately agreed between the Company (or any member of the Group) and the Sole Sponsor pursuant to and in accordance with the terms of the Sponsor and Sponsor-OC Mandate.

7.4 **Other costs payable by the Company:** The Company shall be responsible for all of its own fees, costs, charges, Taxation and expenses and the following fees, costs, charges, Taxation and expenses of, in connection with or incidental to the Global Offering, the listing of the H Shares on the Main Board of the Stock Exchange and this Agreement, and the transactions contemplated thereby or hereby:

7.4.1 fees, disbursements and expenses of the Reporting Accountants;

7.4.2 fees, disbursements and expenses of the H Share Registrar, the White Form eIPO Service Provider, any other transfer agent or registrar for the Shares, and any other service provider in connection with White Form eIPO Service;

7.4.3 fees, disbursements and expenses of all Legal Advisers and any other legal advisers to the Company, the Sole Sponsor and/or the Underwriters;

7.4.4 fees, disbursements and expenses of any public relations consultants engaged by the Company;

7.4.5 fees, disbursements and expenses of the Internal Control Consultant;

7.4.6 fees, disbursements and expenses of the Industry Consultant;

7.4.7 fees, disbursements and expenses of the Property Valuer;

7.4.8 fees, disbursements and expenses of the Receiving Banks and the Nominees;

7.4.9 fees, disbursements and expenses of the financial printer engaged by the Company;

7.4.10 fees, disbursements and expenses related to the application for listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, the Conversion of Unlisted Shares into H Shares, the filing or registration of any documents (including, without limitation, the Hong Kong Public Offering Documents, the CSRC Filings and any amendments and supplements thereto) with any relevant Authority (including, without limitation, the Registrar of Companies in Hong Kong and the CSRC) and the qualification of the Offer Shares in any jurisdiction;

7.4.11 (a) all costs and expenses for roadshow (including, without limitation, pre-deal or non-deal roadshow), pre-marketing or investor education activities, and presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including, without limitation, expenses associated with the production of the slides and graphics for the Investor Presentation Materials, (b) all fees, disbursements and expenses of any consultants engaged in

connection with the Investor Presentation Materials, (c) all costs and expenses for printing, typesetting, engraving, document production, courier and advertising, (d) all other costs, fees and out-of-pocket expenses (including, without limitation, expenses incurred in the course of conducting due diligence in connection with the Global Offering, book-building fee, document production, postage, telecommunications, travel and accommodation), in each case incurred by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Capital Market Intermediaries or on their or its behalf, provided that the total amount of such costs, fees and expenses incurred by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the Capital Market Intermediaries shall not exceed the cap as agreed in their respective engagement or appointment letter entered into with the Company in relation to the Global Offering;

- 7.4.12 all costs of preparation, printing, despatch and distribution (including transportation, packaging and insurance) of H Share certificates, letters of regret and refund cheques;
- 7.4.13 the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company, all capital duty (if any), premium duty (if any), stamp duty (if any), Taxation, levy and other fees, costs and expenses payable in respect of the creation, issue, allotment, sale, distribution and delivery of the Offer Shares, the execution and delivery of and the performance of any provisions of this Agreement or otherwise in connection with the Global Offering;
- 7.4.14 all costs and expenses related to press conferences of the Company in relation to the Global Offering, if any;
- 7.4.15 all stock admission fees, processing charges and related expenses payable to HKSCC;
- 7.4.16 all CCASS transaction fees payable in connection with the Global Offering; and
- 7.4.17 all fees and expenses related to background check and searches, company searches, litigation and legal proceeding searches, bankruptcy and insolvency searches, directorship searches and other searches conducted in connection with the Global Offering.

The Company shall, and the Controlling Shareholders shall procure the Company to, pay or cause to be paid all such fees, costs, charges, Taxation and expenses. Notwithstanding anything to the contrary in Clause 17.12, if any costs, expenses, fees or charges referred to in this Clause 7.4 is paid or to be paid by any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries for or on behalf of the Company, the Company shall, and the Controlling Shareholders shall procure the Company to, reimburse such costs, expenses, fees or charges to the relevant Sole Sponsor, Sponsor-Overall Coordinator, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or Capital Market Intermediary on an after-tax basis.

- 7.5 **Costs and expenses payable in case the Global Offering does not proceed:** If this Agreement shall be rescinded or terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission or Incentive Fee under Clauses 7.1 and 7.2, but the Company shall, and the Controlling Shareholders shall procure the Company to, pay or reimburse or cause to be paid or reimbursed to the relevant parties, all costs, fees, charges, Taxation and expenses referred to

in Clauses 7.3 and 7.4 which have been incurred or are liable to be paid by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries and all other costs, fees, charges, Taxation and expenses payable by the Company pursuant to Clauses 7.3 and 7.4 within 15 Business Days of the first written request by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or the relevant party which incurred the costs, fees, charges, Taxation and expenses, as the case may be. The Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries may, in accordance with the provisions of the Receiving Banks Agreement, instruct the Nominees to make such payment, provided that a breakdown of expenses shall be provided to the Company for its review and approval before reimbursement (which approval shall not be unreasonably withheld or delayed).

- 7.6 **Time of payment of costs:** All commissions, fees, costs, charges and expenses referred to in this Clause 7 shall, except as otherwise provided in this Clause 7, if not so deducted pursuant to Clause 5.2, be payable by the Company in accordance with the engagement letter or agreement entered into by the Company and the relevant parties, or in the absence of such engagement letter or agreement, within 15 Business Days of the first written request by the Sponsor-Overall Coordinator or by such relevant party(ies).

8. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1 **Warranties:** Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of Schedule 2, and each of the Controlling Shareholders hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of Schedule 2, to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and each of the Warrantors acknowledges that each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries is entering into this Agreement in reliance upon the Warranties.

- 8.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:

- 8.2.1 on the date of registration of the Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
- 8.2.2 on the Prospectus Date and the date(s) of supplemental Prospectus(es) (if any);
- 8.2.3 on the Acceptance Date;
- 8.2.4 on the Price Determination Date;
- 8.2.5 immediately prior to the Time of Sale (as defined in the International Underwriting Agreement);

- 8.2.6 immediately prior to (i) the delivery by the Sponsor-Overall Coordinator and/or the other Overall Coordinators and/or the other Hong Kong Underwriters of duly completed applications, and (ii) payment by the Sponsor-Overall Coordinator and/or the other Overall Coordinators and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.6 and/or Clause 4.10 (as the case may be);
- 8.2.7 on the date of the announcement of basis of allocation of the Hong Kong Offer Shares;
- 8.2.8 immediately prior to 8:00 a.m. on the Listing Date;
- 8.2.9 immediately prior to commencement of dealings in the Offer Shares on the Main Board of the Stock Exchange;
- 8.2.10 the date(s) on which the Over-allotment Option (or any part thereof) is exercised;
- 8.2.11 the date on which any subscription of Offer Shares pursuant to any exercise of the Over-allotment Option is completed; and
- 8.2.12 the date on which the stabilization period expires,

in each case with reference to the facts and circumstances then subsisting, provided, however, that all of the Warranties shall remain true, accurate and not misleading as at each of the dates or times specified above. For the avoidance of doubt, nothing in this Clause 8.2 shall affect the on-going nature of the Warranties.

- 8.3 **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to promptly notify the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) in writing if it comes to its/his/her knowledge that any of the Warranties is untrue, inaccurate, misleading or breached in any respect or ceases to be true and accurate or becomes misleading or breached in any respect, at any time up to the last to occur of the dates specified in Clause 8.2, or if it/he/she becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate or misleading in any respect, or any significant new factor likely to materially and adversely affect the Global Offering which arises between the date of this Agreement and the Listing Date and which comes to the attention of any of the Warrantors (as the case may be).
- 8.4 **Undertakings not to breach Warranties:** Each of the Warrantors hereby undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries not to, and shall procure that any other Group Company shall not, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incorrect, misleading or breached in any respect at any time up to the last to occur of the dates specified in Clause 8.2 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Warrantors agrees not to make any amendment or supplement to the Offering Documents, the CSRC Filings or any of them without the prior approval of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters).
- 8.5 **Remedial action and announcements:** Each of the Warrantors shall notify the Sole Sponsor and the Sponsor-Overall Coordinator, promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading or breached in any respect any of the Warranties or gives rise or could give rise to a claim under

any of the indemnities as contained in or given pursuant to this Agreement; or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate or misleading any statement, whether fact or opinion, contained in the Offering Documents, the CSRC Filings or any of them; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offering Documents, the CSRC Filings or any of them, if the same were issued immediately after occurrence of such event or existence of such circumstance; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents or CSRC Filings; or (iv) any significant new factor likely to affect the Hong Kong Public Offering, the Global Offering or any Warrantor shall arise, and, in each of the cases described in paragraphs (i) through (iv) above, without prejudice to any other rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Capital Market Intermediaries, the Joint Bookrunners, Joint Lead Managers, the Hong Kong Underwriters or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be reasonably required by the Sole Sponsor and/or the Sponsor-Overall Coordinator, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents, the CSRC Filings or any of them as the Sole Sponsor and the Sponsor-Overall Coordinator may require and supplying the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) or such persons as they may direct, with such number of copies of such amendments or supplements as they may require. For the avoidance of doubt, the consent or approval of the Sole Sponsor and/or the Sponsor-Overall Coordinator for the Company to take any such remedial action shall not (i) constitute a waiver of, or in any way affect, any right of the Sole Sponsor, the Sponsor-Overall Coordinator or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or delivery of such matter, event or fact, or (ii) result in the loss of the Sole Sponsor's, the Sponsor-Overall Coordinator's, the Overall Coordinators', the Joint Global Coordinators', the Joint Bookrunners', the Joint Lead Managers', the Hong Kong Underwriters' or the Capital Market Intermediaries' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

Each of the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement, amendment or document or do any such act or thing without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters), except as required by Laws or any Authority, in which case the relevant Warrantor shall first consult the Sole Sponsor and the Sponsor-Overall Coordinator before such issue, publication or distribution or act or thing being done.

- 8.6 **Warrantors' knowledge:** A reference in this Clause 8 or in Schedule 2 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry and that such Warrantor (if an individual) or the directors of such Warrantor (if a legal entity) has/have used his/her/their best endeavors to ensure that all information given in the relevant Warranty is true, complete and accurate and not misleading or deceptive. Notwithstanding that any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.

- 8.7 **Obligations personal:** The obligations of each of the Warrantors under this Agreement shall be binding on its/his/her personal representatives or its/his/her successors in title.
- 8.8 **Release of obligations:** Any liability to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of them as regards any person under such liability without prejudicing the rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries (or the rights of any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries) against any other person under the same or a similar liability.
- 8.9 **Consideration:** Each of the Warrantors has entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries agreeing to enter into this Agreement on the terms set out herein.
- 8.10 **Full force:** For the purpose of this Clause 8:
- 8.10.1 the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and
- 8.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement, and, when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.
- 8.11 **Separate Warranties:** Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

9. INDEMNITY

- 9.1 **No claims against Indemnified Parties:** No claim (whether or not any such claim involves or results in any action, suit or proceeding) shall be made against any Indemnified Party by, and no Indemnified Party shall be liable to (whether direct or indirect, in contract, tort or otherwise and whether or not related to third party claims or the indemnification rights referred to in this Clause 9), the Indemnifying Parties to recover any of the losses, liabilities, damages, payments, costs (including legal costs), charges, fees and expenses (“**Losses**”) or Taxation which the Indemnifying Parties may suffer or incur by reason of or in any way arising out of: (i) the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by

the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries of their obligations hereunder or otherwise in connection with the Hong Kong Public Offering; (ii) the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares, the preparation or despatch of the Hong Kong Public Offering Documents; or (iii) any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.

9.2 **Indemnity:** Each of the Indemnifying Parties undertakes, from time to time, jointly and severally, to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against (i) all Proceedings whether made, brought or threatened or alleged to be instituted, made or brought against (jointly or severally), or otherwise involving any Indemnified Party, and (ii) all Losses (including, without limitation, all payments, costs and expenses arising out of or in connection with the investigation, response to, defense or settlement or compromise of any such Proceedings or the enforcement of any such settlement or compromise or any judgment obtained in respect of any such Proceedings) which, jointly or severally, any Indemnified Party may suffer or incur or which may be made or threatened to be brought against any Indemnified Party and which, directly or indirectly, arise out of or are in connection with:

9.2.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Application Proofs, the CSRC Filings, notices, announcements, advertisements, communications, Investor Presentation Materials or other documents relating to or connected with the Group or the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of them) (collectively, the “**Related Public Information**”); or

9.2.2 any of the Related Public Information containing any untrue, incorrect or inaccurate or alleged untrue statement of a fact, or omitting or being alleged to have omitted a fact necessary to make any statement therein, in the light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information material in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction; or

9.2.3 any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Related Public Information, being or alleged to be untrue, inaccurate or misleading in any respect, or based on an unreasonable assumption, or any omission or alleged omission to state therein a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; or

9.2.4 the execution, delivery and performance by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of them of their or its obligations and roles under this Agreement, the Offering Documents or the Listing Rules or in connection with the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a Sponsor-OC, Overall Coordinator, Capital Market Intermediary or otherwise, as applicable; or

9.2.5 the execution, delivery or performance of this Agreement by the Warrantors and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or

- 9.2.6 any breach or alleged breach on the part of the Warrantors or any action or omission of any Group Company or any Warrantor or any of their respective directors, supervisors, officers or employees resulting in a breach of any of the provisions of this Agreement, the Price Determination Agreement, the Articles of Association, the International Underwriting Agreement or any other agreements in connection with the Global Offering to which it is or is to be a party; or
- 9.2.7 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue or inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 9.2.8 any breach or alleged breach of the Laws of any country or territory resulting from the issue, publication, distribution or making available of any of the Related Public Information and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents, this Agreement and the International Underwriting Agreement; or
- 9.2.9 any act or omission of any Group Company or any of the Warrantors in relation to the Global Offering; or
- 9.2.10 the Global Offering or any of the Offering Documents and the CSRC Filings failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 9.2.11 any failure or alleged failure by the Company, any Controlling Shareholder, any Group Company, or any of the directors, supervisors, members of senior management or employees of the Company or any Group Company to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws (including, without limitation, any failure or alleged failure to complete truthfully, completely and accurately relevant declaration(s) and/or undertaking(s) with regard to the Directors or Supervisors for the purpose of the Hong Kong Public Offering); or
- 9.2.12 any Director, Supervisor or any member of senior management of the Company named in the Prospectus being charged with an offence or prohibited by operation of law or otherwise disqualified from taking part in the management or taking directorship of a company; or
- 9.2.13 any breach or alleged breach by any Group Company or any of the Warrantors of the applicable Laws in any respect; or
- 9.2.14 any Proceeding having commenced or being instigated or threatened against the Company, any Controlling Shareholder, any Group Company, or any of the directors, supervisors, members of senior management or employees of the Company or any Group Company, or settlement of any such Proceeding; or
- 9.2.15 any breach or alleged breach by any of the Warrantors of the terms and conditions of the Hong Kong Public Offering; or
- 9.2.16 any other matter arising in connection with the Global Offering,

provided that the indemnity in Clause 9 shall not apply to any Loss suffered by an Indemnified Party as finally and judicially determined by a court of competent jurisdiction or a properly

constituted arbitral panel (as the case may be) to have resulted solely and directly from the fraud, gross negligence or wilful default of such Indemnified Party. The non-application of the indemnity provided for in Clause 9 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 9.3 **Notice of claims:** If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 9.2, it/he/she shall promptly give notice thereof to the Sponsor-Overall Coordinator (for itself and on behalf of other Indemnified Party) in writing with reasonable details thereof.
- 9.4 **Conduct of claims:** If any Proceeding is instituted in respect of which the indemnity provided for in this Clause 9 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Laws or obligation of confidentiality, notify the Indemnifying Parties of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Parties shall not relieve the Indemnifying Parties from any liability which they may have to any Indemnified Party under this Clause 9 or otherwise. The Indemnifying Parties may participate at their expense in the defense of such Proceedings including appointing counsel at their expense to act for them in such Proceedings; provided, however, except with the consent of the Sponsor-Overall Coordinator (for itself and on behalf of any Indemnified Parties), that counsel to the Indemnifying Parties shall not also be counsel to the Indemnified Parties. Unless the Sponsor-Overall Coordinator (for itself and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Parties acting as counsel to such Indemnified Parties in such Proceeding, the Sponsor-Overall Coordinator (for itself and on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to any local counsel) in such Proceeding. The fees and expenses of separate counsel to any Indemnified Parties shall be borne by the Indemnifying Parties and paid as incurred.
- 9.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any current, pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgment, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Laws) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, the Indemnifying Parties under this Agreement. The Indemnifying Parties shall be liable for any settlement or compromise by the Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of the Indemnifying Parties, and agree to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgement. The Indemnified Parties are not required to obtain consent from the Indemnifying Parties with respect to such settlement or compromise or consent to judgment. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at Law or otherwise, and the obligations of the Indemnifying Parties shall be in addition to any liability which the Indemnifying Party may otherwise have.
- 9.6 **Contribution:** If the indemnity under this Clause 9 is unavailable or insufficient to hold harmless an Indemnified Party, then the Indemnifying Parties shall jointly and severally on

demand contribute to the amount paid or payable by such Indemnified Party as a result of such Losses:

- 9.6.1 in such proportion as is appropriate to reflect the relative benefits received by the Indemnifying Parties on the one hand and the Indemnified Parties on the other hand from the Hong Kong Public Offering; or
 - 9.6.2 if the allocation provided in Clause 9.6.1 above is not permitted by applicable Laws, then in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 9.6.1 above but also the relative fault of any of the Indemnifying Parties on the one hand and the Indemnified Parties on the other hand which resulted in the Losses as well as any other relevant equitable considerations.
- 9.7 **Arrangements with advisers:** If any Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 9.7.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;
 - 9.7.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 9.7.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 9.8 **Costs:** For the avoidance of doubt, the indemnity under this Clause 9 shall cover all Losses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 9.
- 9.9 **Payment free from counterclaims/set-offs:** All payments made by any Indemnifying Party under this Clause 9 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by Laws. If the Indemnifying Party makes a deduction or withholding under this Clause 9, the sum due from the Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 9.10 **Payment on demand:** All amounts subject to indemnity under this Clause 9 shall be paid by the Indemnifying Parties as and when they are incurred within 15 Business Days of a written notice demanding payment being given to the Indemnifying Parties by or on behalf of the relevant Indemnified Party.
- 9.11 **Taxation:** If a payment under this Clause 9 will be or has been subject to Taxation, the Indemnifying Parties shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction

or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.

- 9.12 **Other rights of the Indemnified Parties:** The provisions of the indemnities under this Clause 9 are not affected by any other terms set out in this Agreement and do not restrict the rights of the Indemnified Parties to claim damages on any other basis.
- 9.13 **Full force:** The foregoing provisions of this Clause 9 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed and the matters and arrangements referred to or contemplated in this Agreement having been completed or the termination of this Agreement.

10. FURTHER UNDERTAKINGS

The Company undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries and each of them that it will, and each of the Controlling Shareholders jointly and severally undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries and each of them that he/she shall (if applicable) and shall procure the Company to:

- 10.1 **Global Offering:** comply in a timely manner with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the CSRC Rules, the Listing Rules and all applicable Laws and all applicable requirements of the Stock Exchange, the SFC, the CSRC or any other relevant Authority in respect of or by reason of the matters contemplated by this Agreement or otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;
 - 10.1.2 making and obtaining all necessary Approvals and Filings (including the CSRC Filings) with and/or from the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC, the CSRC and other relevant Authorities, including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and HKSCC;
 - 10.1.3 making available on display on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.vigonvita.cn, the documents referred to in the section of the Prospectus headed “Appendix VIII – Documents Delivered to the Registrar of Companies and Available on Display” for the period stated therein;
 - 10.1.4 using best endeavors to procure that the H Share Registrar, the White Form eIPO Service Provider, the Receiving Banks and the Nominees shall comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement and the Receiving Banks Agreement, and do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated therein, and that none of the terms of the appointments of the H Share Registrar, the White Form eIPO Service Provider, the Receiving Banks

and the Nominees shall be amended without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters);

- 10.1.5 procuring that none of the Company, any member of the Group, any Controlling Shareholder, and/or any of their respective directors, supervisors, officers, employees, Affiliates and/or agents shall, (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth (40th) day immediately following the Price Determination Date;
- 10.1.6 using best endeavors to procure that no connected person of the Company, existing shareholder of the Company or their respective close associates will, itself/himself/herself (or through a company controlled by it/him/her) apply to subscribe for or purchase Hong Kong Offer Shares either in its/his/her own name or through nominees unless permitted to do so under the Listing Rules or having obtained the relevant waiver or consent from the Stock Exchange for such subscription, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any connected person or existing shareholder of the Company or their respective close associates either in its/his/her own name or through a nominee, or any investor is, directly or indirectly, induced, funded, backed, financed or has made or entered into any agreement, undertaking, indemnity or any other arrangement with any connected person of the Company, existing shareholder of the Company or their respective close associates in respect of the subscription for the Offer Shares, it shall forthwith notify the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters);
- 10.1.7 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Prospectus headed “Future Plans and Use of Proceeds” (unless otherwise agreed to be changed in compliance with the Listing Rules and the requirements of the Stock Exchange, and no such change could be made without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator during a period of 12 months from the Listing Date, and the Company shall provide reasonable prior notice and the details of such change (if any) to the Sole Sponsor and the Sponsor-Overall Coordinator), and not, directly or indirectly, using such proceeds, or lending, contributing or otherwise making available such proceeds to any member of the Group or other person or entity, for the purpose of funding, financing or facilitating any activities or business of or with any person or entity, or of, with or in any country or territory, that, at the time of such funding, financing or facilitating, is subject to any sanctions Laws, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Underwriters) of any sanction Laws;
- 10.1.8 cooperating with and fully assisting, and procuring the members of the Group, the Controlling Shareholders, the substantial shareholders (as defined in the Listing Rules), associates of the Company, and/or any of their respective directors, supervisors, officers, employees, Affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist, in a timely manner, each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries, to facilitate its performance of its

duties and to meet its obligations and responsibilities under all applicable Laws from time to time in force, including but not limited to the provision of materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct, the Listing Rules and the CSRC Rules;

10.1.9 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering;

10.1.10 from the date hereof until 5:00 p.m. on the date which is the 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, sub-division or otherwise), save for any issuance of H Shares pursuant to the exercise of the Over-allotment Option (if any); and

10.1.11 that no preferential treatment has been, nor will be, given to any placee and its close associates by virtue of its relationship with the Company in any allocation of the placing tranche;

10.2 **Information:** provide:

10.2.1 to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries all such information known to the Company or the Controlling Shareholders or which on due and careful enquiry ought to be known to the Company or any of the Controlling Shareholders and whether relating to the Group or the Company or any of the Controlling Shareholders or otherwise as may be required by the Sole Sponsor or the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange, of the SFC, of the CSRC or of any other relevant Authority); and

10.2.2 to the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Sole Sponsor and/or the Sponsor-Overall Coordinator may reasonably require.

10.3 **Restrictive covenants:** not, and procure that no other member of the Group will:

10.3.1 at any time after the date of this Agreement up to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 8.2, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect at any time;

10.3.2 enter into any commitment or arrangement which, in the reasonable opinion of the Sole Sponsor and the Sponsor-Overall Coordinator, has or will or may result in a Material Adverse Effect or adversely affect the Global Offering;

10.3.3 take any steps which, in the reasonable opinion of the Sole Sponsor and the Sponsor-Overall Coordinator, would be materially inconsistent with any statement or

expression, whether of fact, policy, expectation or intention in the Prospectus and/or the CSRC Filings;

- 10.3.4 amend any of the terms of the appointments of the H Share Registrar, the Nominee, the Receiving Banks and the White Form eIPO Service Provider without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator;
- 10.3.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend or agree to amend any constitutional document of the Company or any other Group Company, including, without limitation, the Articles of Association, save as requested by the Stock Exchange, the SFC, the CSRC or any other Authority which is entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules or allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing as described in the Prospectus; and
- 10.3.6 without the prior written approval of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents and the CSRC Filings, or any amendment or supplement thereto, except for the Offering Documents and the CSRC Filings, any written materials agreed between the Company and the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement, provided that, any approval given should not constitute a waiver of any rights granted to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries under this Agreement;
- 10.4 **Maintaining listing:** maintain a listing for and will refrain from taking any action that could jeopardize the listing status of, the H Shares on the Main Board of the Stock Exchange, and comply with the Listing Rules and all requirements of the Stock Exchange and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;
- 10.5 **Legal and regulatory compliance:** comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the Stock Exchange, the SFC, the CSRC and any other Authority), including, without limitation:
 - 10.5.1 complying with the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and HKSCC in relation to application procedures and requirements for new listing, and adopting FINI for admission of trading and the collection of specified information on subscription and settlement;
 - 10.5.2 complying with the Listing Rule requirement to document the rationale behind the Company's decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;

- 10.5.3 complying with and procuring its directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and its directors;
- 10.5.4 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
- 10.5.5 submitting to the Stock Exchange, as soon as practicable before the commencing of dealings in the Shares on the Stock Exchange, the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) via FINI;
- 10.5.6 procuring that the audited consolidated accounts of the Company for its financial year ending December 31, 2025 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the Accounts contained in the report of the Reporting Accountants set out in Appendix I to the Prospectus;
- 10.5.7 not taking, directly or indirectly, any action which is designed to stabilize or manipulate or which constitutes or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the H Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, provided that the granting of the Over-allotment Option by the Company hereunder shall not constitute any breach of this Clause 10.5.7;
- 10.5.8 at all times adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix C3 to the Listing Rules and procuring that the directors of the Company uphold, comply and act in accordance with the provisions of the same;
- 10.5.9 complying with the Listing Rules, the CSRC Filing Rules, Part XIVA of the Securities and Futures Ordinance and/or any other applicable Laws to disclose by way of announcement or otherwise and disseminate to the public, under certain circumstances, information affecting the information contained in the Prospectus and/or any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Authority to be announced and disseminated to the public, provided that the Company shall give the Sole Sponsor and the Sponsor-Overall Coordinator not less than two Business Days’ notice and reasonable opportunity to review and comment on such disclosure prior to issuance;
- 10.5.10 complying with all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the “**Relevant Information**”); and (C) maintenance of confidentiality of any Relevant Information;
- 10.5.11 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including but not limited to the CSRC Rules), promptly notifying

the CSRC or the relevant Authority in the PRC and providing it with such material information in accordance with to the applicable Laws, and promptly notifying the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;

- 10.5.12 keeping the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) informed of any material change to the information previously given to the CSRC, the Stock Exchange, the SFC or of any other relevant Authority, and to enable the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) to provide (or procuring their provision) to the CSRC, the Stock Exchange, the SFC or any such relevant Authority, in a timely manner, such information as the CSRC, the Stock Exchange, the SFC or any such relevant Authority may require;
 - 10.5.13 providing to or procuring for the Sole Sponsor and the Sponsor-Overall Coordinator all necessary consents to the provision of the information referred to in Clause 10.1 and Clause 10.5;
 - 10.5.14 complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the Capital Market Intermediaries under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by an Overall Coordinator;
 - 10.5.15 complying with all the undertakings and commitments made by it or the Directors in the Prospectus, the CSRC Filings and submissions to the Stock Exchange, the SFC and/or the CSRC;
 - 10.5.16 maintaining the appointment of a compliance adviser and obtaining advice from such compliance adviser in relation to its compliance with the Listing Rules and all other applicable Laws in such manner and for such period as required by the Listing Rules;
 - 10.5.17 ensuring that the Company has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the Shares following the Global Offering;
 - 10.5.18 pay all Taxes, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC or elsewhere, whether pursuant to the requirement of any Law, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement and will indemnify and hold harmless the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries against any such Tax, duty, levy, fee, charge and expense (including any interest or penalty); and
 - 10.5.19 ensuring that the portion of the H Shares that are held by the public and that are available for trading and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable Laws or otherwise) on the Listing Date is no less than the prescribed level under Rule 19A.13C of the Listing Rules.
- 10.6 **Internal control:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls

and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report.

10.7 **Significant changes:** If, at any time within 12 months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or the CSRC Filings or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents and the CSRC Filings had it arisen before any of them was issued or would be required to be included in any post-listing reports to CSRC pursuant to the CSRC Rules, then, in connection therewith, to the extent permitted by applicable Laws, (i):

10.7.1 as soon as practicable provide full particulars thereof to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries;

10.7.2 if so required by the Sole Sponsor or the Sponsor-Overall Coordinator, inform the Stock Exchange, the SFC or the CSRC of such change or matter;

10.7.3 if so required by the Stock Exchange, the SFC, the CSRC, the Sole Sponsor or the Sponsor-Overall Coordinator, promptly amend and/or prepare and deliver (through the Sole Sponsor and the Sponsor-Overall Coordinator) to the Stock Exchange, the SFC or the CSRC for approval, documentation containing details thereof in a form agreed by the Sole Sponsor and the Sponsor-Overall Coordinator and publish such documentation in such manner as the Stock Exchange, the SFC, the CSRC, the Sole Sponsor and/or the Sponsor-Overall Coordinator may require; and

10.7.4 make all necessary announcements to the Stock Exchange and the press to avoid a false market being created in the Offer Shares,

in each case, at the Company's own expense, and (ii) not to issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter aforesaid without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) (which consent shall not be unreasonably withheld or delayed).

For the purposes of this Clause 10.7, "**significant**" means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules.

10.8 **Offer of the Shares:**

10.8.1 it will not, and not permit any affiliate (as defined in Rule 501(b) of Regulation D under the Securities Act) of the Company to, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which could be integrated with the sale of the Offer Shares in a manner which would require the registration under the Securities Act of the Offer Shares;

10.8.2 it will not solicit any offer to buy or offer or sell the Offer Shares by means of any form of general solicitation or general advertising (as such terms are used in Regulation D under the Securities Act) or in any manner involving a public offering within the meaning of Section 4(2) of the Securities Act; and

10.8.3 it will not, and not permit its affiliate (as defined in Rule 501(b) of Regulation D under the Securities Act) or any person acting on its or their behalf (other than the International Underwriters) to, engage in any directed selling efforts (as that term is defined in Regulation S) with respect to Offer Shares.

- 10.9 **General:** without prejudice to the foregoing obligations, do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

The undertakings in this Clause 10 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

11. TERMINATION

- 11.1 **Termination:** The obligations of the Hong Kong Underwriters to subscribe or procure subscribers for the Hong Kong Offer Shares under this Agreement are subject to termination. If at any time prior to 8:00 a.m. on the Listing Date:

11.1.1 there develops, occurs, exists or comes into force:

- (a) any new law or regulation or any change or development involving a prospective change or any event or series of events or circumstances likely to result in a change or a development involving a prospective change in existing laws or regulations, or the interpretation or application thereof by any court or any competent Authority in or affecting Hong Kong, the PRC, the United States, Uzbekistan, the United Kingdom, the European Union (or any member thereof), Japan, Singapore, or other jurisdictions relevant to the Group or the Global Offering (each a “**Relevant Jurisdiction**” and collectively, the “**Relevant Jurisdictions**”); or
- (b) any change or development involving a prospective change, or any event or series of events or circumstances likely to result in a change or prospective change, in any local, national, regional or international financial, political, military, industrial, economic, fiscal, legal, regulatory, currency, credit or market conditions or sentiments, Taxation, equity securities or currency exchange rate or controls or any monetary or trading settlement system, or foreign investment regulations (including, without limitation, a devaluation of the Hong Kong dollar, United States dollar or Renminbi against any foreign currencies, a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or the Renminbi is linked to any foreign currency or currencies) or other financial markets (including, without limitation, conditions and sentiments in stock and bond markets, money and foreign exchange markets, the inter-bank markets and credit markets) in or affecting any Relevant Jurisdictions, or affecting an investment in the Offer Shares; or
- (c) any event or series of events, or circumstances in the nature of force majeure (including, without limitation, any acts of government, declaration of a regional, national or international emergency or war, calamity, crisis, economic sanctions, strikes, labor disputes, other industrial actions, lock-outs, fire, explosion, flooding, tsunami, earthquake, volcanic eruption, civil commotion, riots, rebellion, public disorder, paralysis in government operations, acts of war, epidemic, pandemic, outbreak or escalation, mutation or aggravation of diseases, accident or interruption or delay in transportation, local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared), act of God or act of terrorism (whether or not responsibility has been claimed)) in or affecting any of the Relevant Jurisdictions; or

- (d) the imposition or declaration of any moratorium, suspension or limitation (including without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) on (i) the trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or (ii) the trading in any securities of the Company listed or quoted on a stock exchange or an over-the-counter market; or
- (e) the imposition or declaration of any general moratorium on banking activities in or affecting any of the Relevant Jurisdictions or any disruption in commercial banking or foreign exchange trading or securities settlement or clearing services, procedures or matters in or affecting any of the Relevant Jurisdictions; or
- (f) the issue or requirement to issue by the Company of a supplement or amendment to the Prospectus or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance or the Listing Rules or upon any requirement or request of the Stock Exchange and/or the SFC; or
- (g) the commencement by any Authority or other regulatory or political body or organization of any public action or investigation against a Group Company or a director or a supervisor or a senior management member of any Group Company or announcing an intention to take any such action; or
- (h) the imposition of sanctions or export controls in whatever form, directly or indirectly, on any Group Company or any of the Controlling Shareholders or by or on any Relevant Jurisdiction, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction; or
- (i) any valid demand by creditors for payment or repayment of indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity; or
- (j) any non-compliance of the Prospectus (or any other documents used in connection with the contemplated offering, allotment, issue, subscription or sale of any of the Offer Shares), the CSRC Filings or any aspect of the Global Offering with the Listing Rules or any other applicable Laws; or
- (k) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any of the Controlling Shareholders or any Director or any Supervisor or senior management members as named in the Prospectus; or
- (l) any contravention by any Group Company or any Director or any Supervisor or any member of the senior management of the Company of any applicable Laws; or
- (m) any change or prospective change, or a materialization of, any of the risks set out in the section headed “Risk Factors” in the Prospectus,

which, in any such case individually or in the aggregate, in the sole and absolute opinion of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters):

- (1) has or will or may have a material adverse effect, whether directly or indirectly, on the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company or the Group as a whole; or
 - (2) has or will or may have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of indications of interest under the International Offering; or
 - (3) makes or will make or may make it impracticable, inadvisable, inexpedient or incapable for any material part of this Agreement, the Hong Kong Public Offering or the Global Offering to be performed or implemented as envisaged, or for the Hong Kong Public Offering and/or the Global Offering to proceed, or to market the Global Offering or the delivery or distribution of the Offer Shares on the terms and in the manner contemplated by the Offering Documents; or
 - (4) has or will or may have the effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or
- 11.1.2 there has come to the notice of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) that:
- (a) any statement contained in any of the Offering Documents, the CSRC Filings and/or any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (the “**Global Offering Documents**”) was, when it was issued, or has become untrue, incorrect, inaccurate in any material respect or misleading; or that any estimate, forecast, expression of opinion, intention or expectation contained in any such documents, was, when it was issued, or has become unfair or misleading in any respect or based on untrue, dishonest or unreasonable assumptions or given in bad faith; or
 - (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus, constitute a material omission or misstatement in any Global Offering Document; or
 - (c) any breach of, or any event or circumstance rendering untrue or incorrect or misleading in any respect, any of the representations, warranties and undertakings given by the Company or any of the Controlling Shareholders in this Agreement or the International Underwriting Agreement; or
 - (d) any event, act or omission which gives rise or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to the indemnities in this Agreement; or
 - (e) any breach of any of the obligations or undertakings imposed upon the Company or any of the Controlling Shareholders to this Agreement or the International Underwriting Agreement; or
 - (f) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect; or

- (g) the Chairman of the Board, any Director, Supervisor or any member of senior management of the Company named in the Prospectus seeks to retire, or is removed from office or vacating his/her office; or
- (h) any Director, Supervisor or any member of senior management of the Company named in the Prospectus is being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management or taking directorship of a company; or
- (i) the Company withdraws the Prospectus (and/or any other documents used in connection with the subscription or sale of any of the Offer Shares pursuant to the Global Offering) or the Global Offering; or
- (j) the approval by the Listing Committee of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including any additional H Shares that may be issued pursuant to the exercise of the Over-allotment Option) is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld; or
- (k) any person has withdrawn its consent to the issue of the Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears; or
- (l) any prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares pursuant to the terms of the Global Offering; or
- (m) any person has withdrawn or sought to withdraw its consent to being named in any of the Offering Documents or to the issue of any of the Offering Documents; or
- (n) an order or petition is presented for the winding-up or liquidation of any member of the Group, or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group; or
- (o) (A) the notice of acceptance of the CSRC Filings issued by the CSRC and/or the results of the CSRC Filings published on the website of the CSRC is rejected, withdrawn, revoked or invalidated; or (B) other than with the prior written consent of the Sponsor-Overall Coordinator, the issue or requirement to issue by the Company of a supplement or amendment to the CSRC Filings pursuant to the CSRC Rules or upon any requirement or request of the CSRC; or (C) any non-compliance of the CSRC Filings with the CSRC Rules or any other applicable Laws; or
- (p) that a portion of the orders placed or confirmed in the bookbuilding process have been withdrawn, terminated or cancelled, as a result of the payment of the relevant investment amount not being received or settled in the stipulated time and manner or otherwise.

then, in each case, the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) may, in their sole and absolute discretion and upon giving notice in writing to the Company, terminate this Agreement with immediate effect.

11.2 **Effect of termination:** Upon the termination of this Agreement pursuant to the provisions of Clause 11.1 or Clause 2.4:

11.2.1 each of the parties hereto shall cease to have any rights or obligations under this Agreement, save in respect of the provisions of this Clause 11.2 and Clauses 7.3, 7.4, 7.5, 9, 13 to 17 and any rights or obligations which may have accrued under this Agreement prior to such termination;

11.2.2 with respect to the Hong Kong Public Offering, all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Sponsor-Overall Coordinator pursuant to Clause 4.10 and/or by successful applicants under valid applications under the Hong Kong Public Offering shall be refunded forthwith (in the latter case, the Company shall procure that the H Share Registrar and the Nominees dispatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar Agreement and the Receiving Banks Agreement); and

11.2.3 notwithstanding anything to the contrary under this Agreement, the Company shall forthwith pay to the Sole Sponsor and the Sponsor-Overall Coordinator the fees, costs, charges and expenses set out in Clauses 7.3 and 7.4 and the Sole Sponsor and the Sponsor-Overall Coordinator may, in accordance with the provisions herein, instruct the Nominees to make such (or any part of such) payments out of the interest accrued on the monies received in respect of the Hong Kong Public Offering, if any.

12. RESTRICTION ON ISSUE OR DISPOSAL OF SECURITIES

12.1 **Lock-up on the Company:** The Company hereby undertakes to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that, except pursuant to the Global Offering (including pursuant to the Over-allotment Option), at any time from the date of this Agreement up to and including the date falling six months after the Listing Date (the “**First Six Month Period**”), it will not, without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

12.1.1 allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in the share capital or any other securities of the Company or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase any share capital or other securities of the Company, as applicable), or deposit any share capital or other securities of the Company, as applicable, with a depositary in connection with the issue of depositary receipts; or

12.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of the Shares or any other securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares); or

12.1.3 enter into any transaction with the same economic effect as any transaction described in Clause 12.1.1 or 12.1.2 above; or

12.1.4 offer to or agree to do any of the foregoing specified in Clause 12.1.1, 12.1.2 or 12.1.3 or announce any intention to do so,

in each case, whether any of the foregoing transactions is to be settled by delivery of share capital or such other securities, in cash or otherwise (whether or not the issue of such share capital or other securities will be completed within the First Six Month Period). The Company further agrees that, in the event the Company is allowed to enter into any of the transactions described in Clause 12.1.1, 12.1.2 or 12.1.3 above or offers to or agrees to or announces any intention to effect any such transaction during the period of six months commencing on the date on which the First Six Month Period expires (the “**Second Six Month Period**”), it will take all reasonable steps to ensure that such an issue or disposal will not, and no other act of the Company will, create a disorderly or false market for any Shares or other securities of the Company.

The Controlling Shareholders undertake to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that it/he/she shall procure the Company to comply with the undertakings in this Clause 12.1.

12.2 **Maintenance of public float:** The Company agrees and undertakes to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that it will, and the Controlling Shareholders undertake to procure that the Company will, comply with the minimum public float requirements specified in the Listing Rules (the “**Minimum Public Float Requirement**”), and it will not effect any purchase of the Shares, or agree to do so, which may reduce the holdings of the H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) to below the Minimum Public Float Requirement without first having obtained the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters).

12.3 **Lock-up on the Controlling Shareholders:** Each of the Controlling Shareholders hereby undertakes to each of the Company, the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that, without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

12.3.1 he/she will not, and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for it/him/her and the companies controlled by it/him/her will not, at any time during the First Six Month Period, (i) sell, offer to sell, accept subscription for, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable or any interest in any of the foregoing), or deposit any Shares or other securities of the Company with a depositary in connection with the issue of depositary receipts, or (ii) enter into any swap or other

arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable or any interest in any of the foregoing), or (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 12.3.1(i) or (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 12.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 12.3.1(i), (ii) or (iii) above is to be settled by delivery of Shares or other securities of the Company or in cash or otherwise, and whether or not the transactions will be completed within the First Six Month Period; and

12.3.2 he/she will not, during the Second Six Month Period, enter into any of the transactions specified in Clause 12.3.1(i), (ii) or (iii) above or offer to or agree to contract to or publicly announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction, it will cease to be a Controlling Shareholder of the Company or a member of a group of the Controlling Shareholders of the Company or would together with the other Controlling Shareholders cease to be “Controlling Shareholders” of the Company; and

12.3.3 until the expiry of the Second Six Month Period, in the event that it/he/she enters into any of the transactions specified in Clause 12.3.1 (i), (ii) or (iii) or offer to or agrees to or contract to or publicly announce any intention to effect any such transaction, it/he/she will take all reasonable steps to ensure that such a disposal will not create a disorderly or false market in the securities of the Company.

The restrictions in this Clause 12.3 shall not prevent the Controlling Shareholders from (i) purchasing additional Shares or other securities of the Company and disposing of such additional Shares or securities of the Company in accordance with the Listing Rules, provided that any such purchase or disposal does not contravene the lock-up arrangements with the Controlling Shareholders referred to in this Clause 12.3 or the compliance by the Company with the Minimum Public Float Requirement, and (ii) using the Shares or other securities of the Company or any interest therein beneficially owned by them as security (including a charge or a pledge) in favor of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan, provided that (a) the relevant Controlling Shareholder will immediately inform the Company and the Sponsor-Overall Coordinator in writing of such pledge or charge together with the number of Shares or other securities of the Company so pledged or charged if and when it/he/she or the relevant registered holder(s) pledges or charges any Shares or other securities of the Company beneficially owned by it/him/her, and (b) when the relevant Controlling Shareholder receives indications, either verbal or written, from the pledgee or chargee of any Shares that any of the pledged or charged Shares or other securities of the Company will be disposed of, it/he/she will immediately inform the Company and the Sponsor-Overall Coordinator of such indications.

The Company hereby undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that upon receiving such information in writing from the Controlling Shareholders, it will, as soon as practicable and if required pursuant to the Listing Rules, the SFO and/or any other applicable Law, notify the Stock Exchange and/or other relevant Authorities, and make a public disclosure in relation to such information by way of an announcement.

- 12.4 **Full force:** The undertakings in this Clause 12 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed.

13. ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be issued, published, made publicly available or despatched by the Company or any of the Controlling Shareholders (or by any of their respective directors, supervisors, officers, employees or agents) during the period of twelve months from the date of this Agreement without the prior written approval of the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) (which approval shall not be unreasonably withheld or delayed), except in the event and to the extent that any such announcement, circular, supplement or document is required by applicable Laws or the Listing Rules or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement has the force of law, and any such announcement, circular, supplement or document so issued, published, made publicly available or despatched by any of the parties shall be made only after consultation with the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters), and after the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their respective comments (if any) have been fully considered by the issuer(s) thereof.
- 13.2 **Discussion with the Sole Sponsor and the Sponsor-Overall Coordinator:** The Company undertakes to the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) that it will, and the Controlling Shareholders undertake to procure that the Company will, conduct prior discussion with the Sole Sponsor and the Sponsor-Overall Coordinator in relation to any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, following the date of Prospectus up to the twelve months from the date of this Agreement, which may conflict with any statement in the Prospectus.
- 13.3 **Full force:** The restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement, or the termination of this Agreement. The Company shall procure compliance by the Group and its Affiliates with the provisions of this Clause 13.

14. CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its Affiliates and its and its Affiliates' respective directors, supervisors, officers, employees, consultants, advisers or agents will, for a period of two years from the date of this Agreement, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or in relation to the other parties to this Agreement.
- 14.2 **Exceptions:** Any party hereto may disclose, or permit its Affiliates, its and its Affiliates' respective directors, supervisors, officers, employees, assignees, advisers, consultants and agents to disclose, information which would otherwise be confidential if and to the extent:

14.2.1 required by applicable Laws;

- 14.2.2 required, requested or otherwise compelled by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement for disclosure of information has the force of law;
- 14.2.3 required to vest the full benefit of this Agreement in such party;
- 14.2.4 disclosed to the professional advisers, auditors and internal auditors of such party on a need-to-know basis and/or under a duty of confidentiality;
- 14.2.5 the information has come into the public domain through no fault of such party;
- 14.2.6 required or requested by any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries or any of their respective Affiliates for the purpose of the Global Offering;
- 14.2.7 required by any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinator, the Capital Market Intermediaries, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates to seek to establish any defense or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations;
- 14.2.8 the other parties (and in the case of the Hong Kong Underwriters, by the Sole Sponsor and the Sponsor-Overall Coordinator (for itself on behalf of the Overall Coordinators and the Hong Kong Underwriters)) have given prior written approval to the disclosure, such approval not to be unreasonably withheld; or
- 14.2.9 the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any of the other parties hereto or to be otherwise prohibited from transmitting the information;

provided that, in the case of Clauses 14.2.3 and 14.2.8, any such information disclosed shall be disclosed only after consultation with the other parties.

- 14.3 **Full force:** The restrictions contained in this Clause 14 shall continue to apply notwithstanding the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

15. NOTICES

- 15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.
- 15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and, if so addressed, shall be deemed to have been duly given or made as follows:
 - 15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;
 - 15.2.2 if sent by post, two Business Days after the date of posting;
 - 15.2.3 if sent by airmail, five Business Days after the date of posting;

15.2.4 if sent by e-mail, immediately after the e-mail is sent (as recorded on the device from which the sender sent the e-mail) unless the sender receives an automated message that the e-mail has not been delivered; and

15.2.5 if sent by facsimile, when despatched with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission.

Any notice received or deemed to be received on a day which is not a Business Day shall be deemed to be received on the next Business Day.

15.3 **Details of contact:** The relevant address and e-mail of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

If to the Company:

Address: 8th Floor, Building A, No. 108, Yuxin Road, Suzhou
Industrial Park District, Suzhou, PRC
E-mail: ting.guo@vigonvita.cn
Attention: Project VV

If to Shen Jingshan:

Address: 8th Floor, Building A, No. 108, Yuxin Road, Suzhou
Industrial Park District, Suzhou, PRC
E-mail: vigonvita@vigonvita.cn
Attention: Project VV

If to Jin Jie:

Address: 8th Floor, Building A, No. 108, Yuxin Road, Suzhou
Industrial Park District, Suzhou, PRC
E-mail: vigonvita@vigonvita.cn
Attention: Project VV

If to CITICS:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
E-mail: ProjectVV@clsa.com
Attention: Project VV Deal Team

If to CLSA:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
E-mail: ProjectVV@clsa.com
Attention: Project VV ECM Team

If to CICC:

Address: Mailroom, 18/F, CICCHK, One International Finance
Centre, 1 Harbour View Street, Central, Hong Kong
E-mail: jingyang.xu@cicc.com.cn
Attention: Jingyang Xu

If to ABCI Capital:

Address: 11/F, Agricultural Bank of China Tower, 50 Connaught
Road Central, Hong Kong
E-mail: abcic.ecm@abci.com.hk
Attention: ABCI ECM

If to CGSI:

Address: 20/F, Wing On Centre, 111 Connaught Road Central, Hong Kong
E-mail: cgiecmsyndicate@chinastock.com.hk
Attention: ECM

If to any of the other Hong Kong Underwriters, to the address, and e-mail address of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in Schedule 1, respectively.

- 15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or e-mail address for the purposes of Clause 15.3, provided that such notification shall only be effective on:

15.4.1 the date specified in the notification as the date on which the change is to take place; or

15.4.2 if no date is specified or the date specified is less than two Business Days after the date on which notice is given, the date falling two Business Days after notice of any such change has been given.

16. GOVERNING LAW, DISPUTE RESOLUTION AND WAIVER OF IMMUNITY

- 16.1 **Governing law:** This Agreement, and any non-contractual obligations arising out of or in connection with it, including this Clause 16, shall be governed by and construed in accordance with the laws of Hong Kong.

- 16.2 **Arbitration:** Each party to this Agreement agrees that any dispute, controversy, difference or claim arising out of or relating to this Agreement including its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability or any dispute regarding non-contractual obligations arising out of or relating to it (a “**Dispute**”) shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules (the “**Rules**”) in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The arbitral award shall be final and binding upon all parties to the arbitration. This arbitration agreement shall be governed by the laws of Hong Kong. The arbitral award shall be final and binding upon all parties to the arbitration. The rights and obligations of the parties to submit Disputes to arbitration pursuant to this Clause 16 shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Notwithstanding this Clause 16.2, any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to or in support of any arbitration commenced under this Clause 16.2.

Notwithstanding the above, each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries shall also have the sole right:

16.2.1 to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to and/or in support of any Dispute arising out of or in connection with this Agreement; or

16.2.2 in circumstances in which they become or are joined as a defendant or third party in any Proceedings, to pursue claims against the Company and/or the Controlling

Shareholders in those Proceedings (whether by way of a claim for an indemnity, contribution or otherwise).

- 16.3 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction in which court proceedings may be brought under Clause 16.2.
- 16.4 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection (on the grounds of *forum non conveniens* or otherwise) which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings may be brought in relation to or in support of any arbitration commenced under this Clause 16. Each of the parties hereto further irrevocably agrees that a judgment or order of any such court shall be conclusive and binding upon it and may be enforced in any court of competent jurisdiction.
- 16.5 **Service of documents:** Without prejudice to the provisions of Clause 16.6 and any other manner of service allowed by Laws, each of the parties unconditionally and irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall, to the fullest extent permitted by applicable Laws, be sufficiently and effectively served on it if delivered in accordance with Clause 15.
- 16.6 **Process agent:** The Company has established a place of business in Hong Kong at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong.

Without prejudice to Clause 16.5 above, each of the Controlling Shareholders hereby irrevocably appoints the Company (the “**Controlling Shareholders’ Process Agent**”) as his/her authorized representative for the acceptance of service of process (which includes service of all and any documents relating to any proceedings) arising out of or in connection with any arbitration proceedings or any proceedings before the courts of Hong Kong and any notices to be served on any of the Controlling Shareholders in Hong Kong.

Service of process upon the Controlling Shareholders by service upon the Controlling Shareholders’ Process Agent in its/his/her capacity as agent for the service of process for the Controlling Shareholders shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by the Controlling Shareholders. If for any reason the Controlling Shareholders’ Process Agent shall cease to be agent for the service of process for any of the Controlling Shareholders or if the place of business in Hong Kong of the Company identified above shall cease to be an available address for the service of process for the Company, the Company or such Controlling Shareholder(s) (as the case may be) shall promptly notify the Sole Sponsor and the Sponsor-Overall Coordinator and within 14 days to designate a new address in Hong Kong as its place of business or appoint a new agent for the service of process in Hong Kong (as the case may be) acceptable to the Sole Sponsor and the Sponsor-Overall Coordinator. Where a new agent is appointed for the service of process for the Controlling Shareholders(s), such Controlling Shareholder(s) shall deliver to each of the other parties hereto a copy of the new agent’s acceptance of that appointment as soon as reasonably practicable, failing which the Sole Sponsor and the Sponsor-Overall Coordinator shall be entitled to appoint such new agent for and on behalf of such Controlling Shareholder(s), and such appointment shall be effective upon the giving of notice of such appointment to such Controlling Shareholder(s). Nothing in this Agreement shall affect the right to serve process in any other manner permitted by the applicable Laws.

Where proceedings are taken against any Warrantor in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, such Warrantor shall forthwith appoint an agent for the service of process (which includes service of all and any

documents relating to such proceedings) in that jurisdiction acceptable to the Sole Sponsor and the Sponsor-Overall Coordinator and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment and shall give notice of such appointment to the other parties hereto within 14 days from the date on which notice of the proceedings was given, failing which the Sole Sponsor and the Sponsor-Overall Coordinator shall be entitled to appoint such agent for and on behalf of such Warrantor, and such appointment shall be effective upon the giving notice of such appointment to such Warrantor. Nothing in this Agreement shall affect the right to serve process in any other matter permitted by the applicable Laws.

- 16.7 **Waiver of immunity:** To the extent in any proceedings in any jurisdiction including, without limitation, arbitration proceedings, the Company or any of the Controlling Shareholders has or can claim for itself/himself/herself or its/his/her assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or any charter or otherwise) from any action, suit, proceedings or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from any form of attachment to or in aid of execution of any judgment, decision, determination, order or award including, without limitation, any arbitral award, from the obtaining of judgment, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself/himself/herself or its/his/her assets, properties or revenues any such immunity (whether or not claimed), the Company or such Controlling Shareholder(s) hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings (to the extent permitted by applicable Laws).

17. MISCELLANEOUS

- 17.1 **Time is of the essence:** Save as otherwise expressly provided herein including without limitation the right of the Sole Sponsor and the Sponsor-Overall Coordinator hereto to extend the deadline under Clause 2.3, time shall be of the essence of this Agreement.
- 17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 17.3 **Assignment:** Each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 8 and 9, respectively, to any of the persons who have the benefit of the indemnities in Clause 9 and any successor entity to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries, as applicable. Obligations under this Agreement shall not be assignable.
- 17.4 **Release or compromise:** Each party may release or compromise, in whole or in part, the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto and without prejudicing the rights of the parties hereto against any other person under the same or a similar liability. Without prejudice to the generality of the foregoing, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents, the CSRC Filings or any of them (whether made pursuant to Clause

8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any consent or approval by, or knowledge of, the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of them, of such amendment or supplement to any of the Offering Documents and CSRC Filings subsequent to their respective issues, publications or distributions shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the Conditions or result in the loss of any rights hereunder (including, without limitation, the right to terminate this Agreement) of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, as the case may be, to terminate this Agreement or prejudice any other rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).
- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement, together with, (i) with respect to the Company and the Sole Sponsor and the Sponsor-Overall Coordinator, the Sponsor and Sponsor-OC Mandate, (ii) with respect to the Company and the Overall Coordinators, the OC Appointment Letters, and (iii) with respect to the Company and the Capital Market Intermediaries, the CMI Appointment Letters, constitute the entire agreement between the Company, the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Sponsor and Sponsor-OC Mandate, the OC Appointment Letters and the CMI Appointment Letters shall continue to be in force and binding upon the parties thereto.
- 17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto. Without prejudice to Clause 17.15.3, no consent of any third party is required with respect to any variation, amendment, waiver, termination to this Agreement.
- 17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery. In relation to such counterpart, upon confirmation by or on behalf of a party that such party authorizes the attachment of the counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.

- 17.10 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, each of the Warrantors will, jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order or award, and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of each of the Warrantors and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.11 **Authority to the Sponsor-Overall Coordinator:** Unless otherwise provided herein, each of the Overall Coordinators (other than the Sponsor-Overall Coordinator), Capital Market Intermediaries, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (other than the Sponsor-Overall Coordinator) hereby authorizes the Sponsor-Overall Coordinator to act on behalf of all the Overall Coordinators, the Capital Market Intermediaries, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and Hong Kong Underwriters in its sole and absolute discretion in the exercise of all rights and discretions granted to the Overall Coordinators, the Joint Global Coordinators, the Capital Market Intermediaries, the Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Sponsor-Overall Coordinator in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.12 **Taxation:** All payments to be made by or on behalf of the Company or the Controlling Shareholders, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all present or future Taxes. If any Taxes are required by any Laws to be deducted or withheld in connection with such payments, the Company or the Controlling Shareholders, as the case may be, will increase the amount paid and/or to be paid so that the full amount of such payments as agreed in this Agreement is received by the other parties as applicable.

If any of the other parties is required by any Authority to pay any Taxes as a result of this Agreement, the Company (or the Controlling Shareholders, as the case may be) will pay an additional amount to such party so that the full amount of such payments as agreed in this Agreement to be paid to such party is received by such party and will further, if requested by such party, use reasonable efforts to give such assistance as such party may reasonably request to assist such party in discharging its obligations in respect of such Taxes, including by (a) making filings and submissions on such basis and such terms as such party may reasonably request, (b) promptly making available to such party notices received from any Authority, and (c) subject to the receipt of funds from such party, by making payment of such funds on behalf of such party to the relevant Authority in settlement of such Taxes and, forwarding to such party for record an official receipt issued by the relevant Authority or other official document evidencing such payment. For the avoidance of doubt, no amount or additional amount will be payable by the Company to any person under this Clause 17.12 with respect to any Taxes imposed on any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriter or the Capital Market Intermediaries pursuant to its engagement with the Company in respect of its net income by a taxing jurisdiction where such Sole Sponsor, Sponsor-Overall Coordinator, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or Capital Market Intermediary is incorporated or deemed a resident for tax purposes.

- 17.13 **Officer's Certificates:** Any certificate signed by any officer of a Warrantor and delivered to the Sole Sponsor, the Sponsor-Overall Coordinator, any Overall Coordinator, any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the relevant Warrantor, as to matters covered thereby, to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the Capital Market Intermediaries.
- 17.14 **No right of contribution:** Each of the Controlling Shareholders hereby irrevocably and unconditionally:
- 17.14.1 waives any right of contribution or recovery or any claim, demand or action it/he/she may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against it/him/her, or any loss or damage or liability suffered or incurred by it/him/her, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it/he/she entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;
- 17.14.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to it/him/her whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and
- 17.14.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it/him/her under this Agreement) not to make any claim against any member of the Group or any director, supervisor, officer or employee of the Company or of any other member of the Group on whom it/he/she may have relied before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.
- 17.15 **Right of Third Parties:** A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance, and to the extent otherwise set out in this Clause 17.15:
- 17.15.1 Indemnified Parties may enforce and rely on Clause 9 to the same extent as if they were a party to this Agreement;
- 17.15.2 An assignee pursuant to Clause 17.3 may enforce and rely on this Agreement as if it were a party to this Agreement; and
- 17.15.3 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in Clause 17.15.1.
- 17.16 **Professional Investors:** Each of the Company and the Controlling Shareholders has read and understood the Professional Investor Treatment Notice set forth in Schedule 5 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “**you**” or “**your**” shall mean each of the Company and the Controlling Shareholders, and “**we**” or “**us**” or “**our**” shall mean the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters).

- 17.17 **Language:** This Agreement is prepared and executed in English only. For the avoidance of doubt, in the event that there are any inconsistencies between this Agreement and any translation, the English language version shall prevail.
- 17.18 **Further Assurance:** The Warrantors shall from time to time, on being required to do so by the Sole Sponsor and/or the Sponsor-Overall Coordinator now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Sole Sponsor and/or the Sponsor-Overall Coordinator may reasonably require to give full effect to this Agreement and secure to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.
- 17.19 **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

SCHEDULE 1
THE HONG KONG UNDERWRITERS

Hong Kong Underwriter	Details of contact	Maximum number of Hong Kong Offer Shares to be underwritten	Percentage to be underwritten
CLSA	See Clause 15.3	See below	See below
CICC	See Clause 15.3	See below	See below
ABCI Securities Company Limited	Address: 11/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong E-mail: abcic.ecm@abci.com.hk Attention: ABCI ECM	See below	See below
CGSI	See Clause 15.3	See below	See below
CCB International Capital Limited	Address: 12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong E-mail: ECM@ccbintl.com Attention: Project VV team	See below	See below
China Everbright Securities (HK) Limited	Address: 33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong E-mail: ECM@ebshk.com Attention: Capital Markets team	See below	See below
Futu Securities International (Hong Kong) Limited	Address: 34/F, United Centre, No. 95 Queensway, Admiralty, Hong Kong E-mail: project.VV@futu.hk Attention: Tse Chi Kin, Daniel	See below	See below
Tiger Brokers (HK) Global Limited	Address: 23/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong E-mail: debbie.leung@tigerbrokers.com.hk Attention: Ms Debbie Leung	See below	See below
Zhongtai International Securities Limited	Address: 19th Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong E-mail: ecm@ztsc.com.hk Attention: ECM Team	See below	See below
Total		1,759,800	100%

The maximum number of Hong Kong Offer Shares to be underwritten by each of the Hong Kong Underwriters shall be determined in the manner set out below:

$$A = B / C \times 1,759,800$$

where:

“A” is the maximum number of Hong Kong Offer Shares to be underwritten by the relevant Hong Kong Underwriter, provided that (i) any fraction of an H Share shall be rounded down to the nearest whole number of H Share(s) and (ii) the number of Hong Kong Offer Shares to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters);

“B” is the number of Firm Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or any of its Affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement; and

“C” is the aggregate number of Firm Shares (as defined in the International Underwriting Agreement) which all the Hong Kong Underwriters and their respective Affiliates have agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.

SCHEDULE 2 THE WARRANTIES

Part A: Representations and Warranties of the Warrantors

Each of the Warrantors, jointly and severally, represents, warrants and undertakes to the Sole Sponsor, Sole Sponsor-OC, the Overall Coordinators, the CMI's, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them as follows:

1 **Accuracy of Information**

- 1.1 None of the Hong Kong Public Offering Documents, and the Preliminary Offering Circular, or any individual Supplemental Offering Material (as defined below) when considered together with the Hong Kong Public Offering Documents or the Preliminary Offering Circular, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, provided, however, that Warrantors make no representation or warranty as to the information furnished in writing to the Company by or on behalf of any Hong Kong Underwriter expressly and specifically for inclusion therein (specifically, the name, logo, address and qualification of such Hong Kong Underwriter).
- 1.2 Except with the prior written consent of the Sole Sponsor and the Joint Global Coordinators, the Warrantors (including, without limitation, their respective agents and representatives, other than the Underwriters in their capacity as such) (A) have not and (B) will not prepare, make, use, authorize, approve, or refer to any Supplemental Offering Material (as defined below, including, without limitation, any roadshow materials relating to the Offer Shares). No individual Supplemental Offering Material (as defined below) conflicts or will conflict with the Hong Kong Public Offering Documents or the Preliminary Offering Circular (as used herein, **"Supplemental Offering Material"** means any **"written communication"** (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares (other than the Hong Kong Public Offering Documents, the Preliminary Offering Circular or amendments or supplements thereto), including, without limitation, any roadshow materials relating to the Offer Shares that constitutes such a written communication).
- 1.3 All statements, expressions of opinion or intention, forward-looking statements, forecasts and estimates (including, without limitation, the statements regarding the sufficiency of working capital, future plans, use of proceeds, estimated capital expenditures, projected cash flows and working capital, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts, litigation and regulatory compliance) in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Supplemental Offering Material (when considered together with the Hong Kong Public Offering Documents and the Preliminary Offering Circular) and the CSRC Filings (A) have been made after due, careful and proper consideration; (B) were and remain based on grounds and assumptions referred to in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular and the CSRC Filings (to the extent there are any) or otherwise based on reasonable grounds and assumptions; (C) represented and continue to represent reasonable and fair expectations honestly held based on facts known to each of the Company and the Directors; and (D) there are and will be no other material facts known or which could, upon reasonable inquiry, have been known to each of the Warrantors or the Directors the omission of which would or may make any such expression, statement, forecast or estimate misleading.
- 1.4 The Hong Kong Public Offering Documents contains and will contain (A) all information and particulars required to comply with the Companies Ordinance, the Companies (Winding Up and

Miscellaneous Provisions) Ordinance, the Listing Rules, all other rules and regulations of the Stock Exchange and all applicable Laws (unless any such requirement has been waived or exempted by the relevant Authority); and (B) all such information as investors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, financial position, profits and losses and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the Shares.

- 1.5 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice) and all filings and submissions provided by or on behalf of the Warrantors, the Subsidiaries and/or any of their respective directors, supervisors, officers, employees, or, to the best knowledge of the Company, affiliates or agents (to the extent applicable), to the Stock Exchange, the SFC, the CSRC and/or any relevant Authority have complied and will comply with all applicable Laws, contain no untrue statement of a material fact and do not omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.
- 1.6 Without prejudice to any of the other Warranties:
 - 1.6.1 the statements contained in the section of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed “Future Plans and Use of Proceeds,” including the breakdown of the estimated use of the net proceeds, represent the true and honest belief of the Warrantors and their respective directors (if applicable) arrived at after due, proper and careful consideration and inquiry;
 - 1.6.2 the statements contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular relating to Company’s consolidated indebtedness as at close of business on August 31, 2025 are complete, true and accurate in all material respects and not misleading and all material developments in relation to the Company’s indebtedness have been disclosed;
 - 1.6.3 the statements relating to working capital contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the section headed “Financial Information” are complete, true and accurate in all material respects and not misleading;
 - 1.6.4 the statements relating to the Group’s liquidity and capital resources contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the section headed “Financial Information” are complete, true and accurate in all material respects and not misleading;
 - 1.6.5 the statements relating to the interests of the Warrantors and their respective directors (if applicable) in the share capital of the Company and in contracts with the Company and the Subsidiaries contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular are complete, true and accurate in all material respects and not misleading;
 - 1.6.6 the statements contained in the Hong Kong Public Offering Documents and the Preliminary Offering Circular (A) in the sections headed “Share Capital” and “Appendix VI—Summary Of Articles Of Association”, insofar as they purport to describe the terms of the Offer Shares; (B) in the section headed “Regulatory Overview” and “Appendix V—Summary Of Principal Legal And Regulatory Provisions”, insofar as they purport to describe the provisions of Laws and regulations affecting or with respect to the business of the Company and the Subsidiaries; (C) in the section headed “Appendix VII—Statutory and General Information,” insofar as they purport to describe the

provisions of the Laws and documents referred to therein; (D) in the section headed “Appendix VI—Summary of Articles of Association”, insofar as they purport to describe the material provisions of the Articles of Association, are a fair summary of the relevant terms, laws, regulations and documents in all material respects;

- 1.6.7 the statements contained in each of the Hong Kong Public Offering Documents or the Preliminary Offering Circular in the section headed “Risk Factors” are complete, true and accurate in all material respects and not misleading and represent the true and honest belief of the Warrantors and their respective directors (if applicable) arrived at after due, proper and careful consideration;
 - 1.6.8 the reply to each question set out in the Verification Notes given by or on behalf of the Warrantors and their respective directors (if applicable) and all statements and information provided by or on behalf of any of the Warrantors and their respective directors (if applicable) in connection with any application or submission to or correspondence with the Stock Exchange, the SFC, CSRC or other applicable Authority, was so given by a person having appropriate knowledge and duly authorized for such purposes and all such replies have been given in full in all material respects and in good faith and were, and remain, complete, true and accurate in all material respects and not misleading; all such supporting documents prepared or supplied by or on behalf of any of the Warrantors or if applicable, their respective directors (or any of them) or any employee of any of the Company or the Subsidiaries have been given or prepared in good faith and with due care and attention.
- 1.7 All statistical, market-related and operational data and information disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as having come from the Company has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the information is complete, true and accurate in all material respects and fairly presents the information shown therein; the section entitled “Financial Information” in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular accurately in all material respects describes the Company’s exposure to changes in interest rates, liquidity and foreign exchange rates, risk exposure estimates, and sensitivity of the Company’s assets and liabilities to changes in interest rates and foreign exchange rates as of the dates indicated therein, and the limitations of such sensitivity analysis; statistical and market-related data and information disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as having come from a source other than the Company are based on or derived from sources which the Company reasonably believes to be reliable and accurate, and such data fairly reflect the sources from which they are derived; and the Company has obtained the written consent to the use of such data from such sources to the extent required.
- 1.8 All information supplied or disclosed in writing or orally from time to time (and any new or additional information that updates or amends such information) by or on behalf of the Warrantors, the Subsidiaries, their respective directors, supervisors, officers, employees, or to the best knowledge of the Warrantors, any of their affiliates or agents, to the Stock Exchange, the SFC, the CSRC, any other applicable Authority, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or legal and other professional advisers to the Company or the Sole Sponsor and the Underwriters for the purposes of the Global Offering or the listing of the H Shares on the Stock Exchange (including, without limitation, the answers and documents contained in the Verification Notes, any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the

Supplemental Offering Materials, the CSRC Filings, or provided for or in the course of due diligence or the discharge by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs or the Underwriters of their obligations under all applicable Laws (including the CSRC Rules), the discharge by the Sole Sponsor of its obligations as a sponsor under the Listing Rules and other applicable Laws, or for the discharge by the Overall Coordinators and the CMIs of their respective obligations as an Overall Coordinator and/or a CMI under the Code of Conduct, the Listing Rules and other applicable Laws, and for the purposes of making submissions to, or responding to queries and comments raised by the Stock Exchange, the SFC, the CSRC or any other Authorities and the documents contained therein or referred thereto) was so disclosed or made available in full in all material respects and in good faith, and was, when given, except as subsequently disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular and the CSRC Filings or otherwise notified to the Stock Exchange, the SFC, the CSRC and or any other relevant Authority, as applicable, and remains complete, true and accurate in all material respects and not misleading.

2 CSRC Filings

- 2.1 Each of the CSRC Filings is and remains complete, true and accurate in all material respects and not misleading, and does not omit any material information which would make the statements made therein, in light of the circumstances under which they were made, misleading.
- 2.2 The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings.
- 2.3 Each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules.

3 The Company and the Subsidiaries

- 3.1 The Company has the registered and issued capital as set forth in the sections headed “Capitalization and Indebtedness” and “Share Capital” in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and all of the issued shares of the Company (A) have been duly registered and validly issued; (B) are fully paid and non-assessable; (C) were not issued in violation of any pre-emptive, resale right, right of first refusal or similar rights; (D) conform in all material respects to the description thereof contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (E) have been issued in compliance with all applicable Laws, and (F) are owned by shareholders identified in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the amounts specified therein and (G) are not subject to any Encumbrance or adverse claims. No person is, or at each of (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the Price Determination Date and (iv) the Listing Date, will be, entitled to any pre-emptive or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement or the International Underwriting Agreement.
- 3.2 Each of the Company and the Subsidiaries has been duly incorporated, registered or organized and is validly existing and in good standing (where applicable) under the applicable Laws of the jurisdiction of its incorporation, registration or organization, with legal right, power and authority (corporate and other) to (A) own, use, lease and operate its properties and assets and

conduct its business in the manner presently conducted and as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular and (B) (for Company only) to execute and deliver each of this Agreement, the International Underwriting Agreement and the Operative Documents, and to perform its obligations hereunder and thereunder and to issue, sell and deliver the Offer Shares as contemplated herein and under the Global Offering.

- 3.3 Each of the Company and the Subsidiaries is capable of suing and being sued.
- 3.4 The memorandum and articles of association or other constituent or constitutive documents or the business license (as applicable) of each of the Company and the Subsidiaries comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization and are in full force and effect.
- 3.5 Each of the Company and the Subsidiaries that is a PRC entity has passed each annual examination by the applicable PRC Authorities without being found to have any material deficiency or material default under applicable PRC Laws, and has timely received all requisite certifications from each applicable Authority.
- 3.6 The Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the memorandum and articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules), where applicable.
- 3.7 None of the Company or any Subsidiary has entered into any agreement for the establishment of any company or undertaking in which the Company or any Subsidiary will or agrees to own or control a majority interest.
- 3.8 Save as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering, no person, individually or together with its affiliates, beneficially owns (within the meaning of Rule 13(d)(3) of the Exchange Act), ultimately controls or otherwise has any interest (within the meaning of Part XV of the SFO) in 5% or more of any class of the Company's share capital through trust, contract, arrangement, understanding (whether formal or informal) or otherwise. None of the Company or any of the Subsidiaries is conducting or proposes to conduct any business, or has or proposes to acquire or incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Group, taken as a whole, but which is not directly or indirectly related to the business of the Company and the Subsidiaries, taken as a whole, as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

4 Offer Shares

- 4.1 The Offer Shares have been duly and validly registered and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable,
 - 4.1.1 will be duly and validly issued and fully paid and non-assessable and free and clear of all Encumbrances or adverse claims;
 - 4.1.2 will have attached to them the rights and benefits specified in the Company's Articles of Association as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular;
 - 4.1.3 will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment;

- 4.1.4 will be free of any restriction upon the holding, voting or transfer thereof pursuant to the applicable Laws or the memorandum and articles of association or other constituent or constitutive documents or the business licence of the Company or any agreement or other instrument to which the Company is a party; and
- 4.1.5 will be freely transferable by the Company to or for the account of the Hong Kong Underwriters (or the applicants under the Hong Kong Public Offering) and the International Underwriters (or purchasers procured by the International Underwriters) and their subsequent purchasers, except as set forth in the Hong Kong Public Offering Documents and the Preliminary Offering Circular .
- 4.2 No holder of Offer Shares after the completion of the Global Offering is or will be subject to any personal liability in respect of the Company's liabilities or obligations by reason of being such a holder.
- 4.3 The Offer Shares conform to the descriptions thereof contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, including the descriptions in the sections headed "Capitalization," "Share Capital" and "Appendix VI—Summary Of Articles Of Association".
- 4.4 The certificates for the Offer Shares when issued, will be in due and proper form such as to be legal and valid under the applicable Laws.
- 4.5 Except as set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there are no restrictions on subsequent transfers of the Offer Shares under the Laws of the PRC, Hong Kong or the United States.

5 **The Underwriting Agreements and the Operative Documents**

- 5.1 Each of this Agreement, the International Underwriting Agreement, the Prospectus, the Operative Documents and any other documents required to be executed by any of the Warrantors pursuant to the provisions of this Agreement, the International Underwriting Agreement or the Operative Documents has been, or will be, duly authorized, executed and delivered by each Warrantor that is a party thereto, and when duly authorized, executed and delivered by the other parties to the relevant agreements, constitutes or will constitute a legal, valid and binding agreement of such Warrantor, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles (the "**Bankruptcy Exceptions**").

6 **No Conflict, Compliance and Approvals**

- 6.1 None of the Company or any Subsidiary is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its memorandum and articles of association or other constituent or constitutive documents and its business license (as applicable); (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, authorization, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected; or (C) any Laws applicable to it or any of its properties or assets; except in each case of (B) and (C), where such breach, violation or default would not and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

- 6.2 The execution and delivery of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfilment of the terms hereof or thereof do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under, any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which any of the Warrantors or any Subsidiary is a party, by which any of the Warrantors or any Subsidiary is bound or to which any of the property or assets of any of the Warrantors or any Subsidiary is subject; (B) violate any provision of the memorandum and articles of association or other constituent or constitutive documents or the business license (as applicable) of any of the Warrantors or any Subsidiary; (C) violate any applicable Law; or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary.
- 6.3 Except for the requisite registration of the Prospectus with the Registrar of Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the H Shares on the Main Board, all licenses, permits, permissions, authorizations, consents, approvals, certificates, clearances, qualifications, franchises, orders and other concessions of and from, and all registrations, declarations, notifications and filings of or with, any Authority having jurisdiction over any of the Warrantors or the Subsidiaries, or any of their respective properties (each a “**Governmental Authorization**”) required under any applicable Law in connection with (A) the Global Offering; (B) the issuance and sale of the Offer Shares; (C) the execution of this Agreement, the International Underwriting Agreement, the Operative Documents and each of the agreements required to be executed pursuant to this Agreement, the International Underwriting Agreement or the Operative Documents; (D) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Operative Documents and each of the agreements required to be executed pursuant to this Agreement, the International Underwriting Agreement or the Operative Documents to which any of the Warrantors is a party; (E) the deposit of the Offer Shares with Hong Kong Securities Clearing Company Limited; and (F) the issuance, publication, distribution or making available of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified.
- 6.4 Approval in principle has been obtained from the listing committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, and, to the best of the Warrantors’ knowledge, there is no reason to believe that such approval may be revoked, suspended or modified.
- 6.5 The Company has taken all necessary corporate and other actions to authorize, and has obtained all necessary approvals and authorizations (including approvals and authorizations from the shareholders of the Company and the Directors) in connection with, the Global Offering, the issue, publication, distribution or making available of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents, and such approvals and authorizations are in full force and effect, and there is no reason to believe that any such approvals and authorizations may be revoked, suspended or modified.
- 6.6 Each of the Company and the Subsidiaries (A) is in compliance with all Laws described or referred to in the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the section headed “Regulatory Overview” (“**Applicable Laws**”); (B) has received or made all Governmental Authorizations required of them under Applicable Laws to own, lease, license and use its property and assets and conduct their respective businesses, and such Governmental

Authorization are valid and in full force and effect and contain no conditions precedent that have not been fulfilled or performed or other burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (C) is in compliance with the provisions of all such Governmental Authorizations; none of the Company or any of the Subsidiaries has any reason to believe that any Authority is considering modifying, suspending or revoking any such Governmental Authorizations; except in each case of (A), (B) and (C) as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

- 6.7 (A) All Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, any of the Company or its Subsidiaries or any of their properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global Offering for the purposes as set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, have been obtained or made or the Company will use its best endeavor to obtain or make such Governmental Authorizations; and (B) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance upon any property or assets of the Company or any of the Subsidiaries pursuant to (i) its memorandum and articles of association or other constituent or constitutive documents or the business licence (as applicable), (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which it is bound or any of its properties or assets may be bound or affected, or (iii) any Laws applicable to the Company or any of the Subsidiaries or any of their properties or assets described in each of Hong Kong Public Offering Documents and the Preliminary Offering Circular; except in each case of (ii) and (iii) as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

7 Accounts and Other Financial Information

- 7.1 The Reporting Accountants, whose accountant's report on certain consolidated financial statements of the Company is included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, are independent public accountants with respect to the Company as defined by the Hong Kong Institute of Certified Public Accountants and its rulings and interpretations.
- 7.2 (A) The audited consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular give a true, complete and fair view of the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders' equity of the Company and its consolidated Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the International Financial Reporting Standards ("IFRS") applied on a consistent basis throughout the periods involved; (B) the profits and losses shown on such audited consolidated historical financial statements and selected financial data and the trend of profits and losses thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such profits or losses unusually high or low; (C) the summary and selected financial data (including any financial ratios) included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular present accurately and fairly the information shown therein and

have been compiled on a basis consistent with that of the audited consolidated financial statements of the Company included therein; (D) the pro forma financial information (and the notes thereto) included under “Appendix II—Unaudited Pro Forma Financial Information” included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular has been prepared in accordance with the applicable requirements of the Listing Rules and has been presented consistently with the relevant accounting principles adopted by the Company, the assumptions used in the preparation of pro forma net tangible assets and the notes thereto are reasonable and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets and the notes thereto; (E) there are no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries that are required by any applicable Law or Listing Rules to be included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular that are not included as required; (F) the Group does not have any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations) that are not described in any of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and (G) to the best knowledge of the Company, there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

- 7.3 (A) The statements in relation to the adequacy of the working capital of the Company as set forth in the section of the Hong Kong Public Offering Documents and the Preliminary Offering Circular entitled “Financial Information—Liquidity and Capital Resources” (the “**Working Capital Statement**”), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company; (B) the bases and assumptions used in the preparation of the Working Capital Statement (i) are all those that the Company considers to be significant in making the Working Capital Statement for at least the 12-month period immediately following the Prospectus Date; and (C) the Working Capital Statement represents a fair and reasonable forecast by the Company of the adequacy of the working capital of the Company for at least the 12-month period immediately following the Prospectus Date and that in the Company’s view, taking into account the net proceeds to be received by the Company from the Global Offering, the financial resources available to the Company and the Subsidiaries, including cash and cash equivalents, the Group has available sufficient working capital to cover at least 125% of the Group’s cost for at least 12 months from the date of publication of the Hong Kong Prospectus in accordance with Rule 18A.03 of the Listing Rules.
- 7.4 The statements set forth in the section entitled “Financial Information—Material Accounting Policies, Critical Accounting Judgments And Key Sources Of Estimation Uncertainty” in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular are complete, true and accurate in all material respects and not misleading and in all material respects fully describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company’s financial condition and results of operations (the “**Critical Accounting Policies**”); (B) judgments and uncertainties affecting the application of the Critical Accounting Policies; and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and the Board, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Company’s legal advisers and the Reporting Accountants with regard to such selection, application and disclosure.

- 7.5 Each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular accurately and fairly describe (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur; (B) all material indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all material off balance sheet transactions, arrangements, and obligations; and none of the Company or any Subsidiary has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities, that are reasonably likely to have a material effect on the liquidity of the Company and the Subsidiaries taken as a whole or the availability thereof or the requirements of the Company and the Subsidiaries taken as a whole for capital resources.
- 7.6 The memorandum of the Board on profit forecast and sufficiency of working capital (the “**Profit Forecast Memorandum**”) has been approved by the Directors in connection with the Global Offering and prepared after due and careful inquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable; and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects and not misleading; (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported; and (C) the assumptions used in the preparation of the Profit Forecast Memorandum are those the Company believes are significant in making the profit forecast of the Group and reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; there are no other material facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of the Profit Forecast Memorandum.
- 7.7 (A) The factual contents of the reports, letters or certificates of the Reporting Accountants are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading, and the opinions attributed to the Directors (if any) in such reports or letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of the reports, letters or certificates prepared by the Reporting Accountants; (B) no material information was withheld from the Reporting Accountants for the purposes of their preparation of their report contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular and the comfort letters to be issued by the Reporting Accountants in connection with the Global Offering and all information given to the Reporting Accountants for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading; and (C) no material information was withheld from the Reporting Accountants, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Underwriters for the purposes of their review of the forecasts of profit and earnings per share and the unaudited pro forma adjusted consolidated net tangible assets of the Company included in any of the Hong Kong Public Offering Documents and the Preliminary Offering Circular or their review of the Group’s cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.
- 7.8 All historical financial information contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular (other than in the report of the Reporting Accountants set out in “Appendix I—Accountants’ Report” and “Appendix II—Unaudited Pro Forma Financial Information” to the Prospectus) has been either correctly extracted from the

report of the Reporting Accountants set out in “Appendix I—Accountants’ Report” and “Appendix II—Unaudited Pro Forma Financial Information” to the Prospectus or is derived from the relevant accounting records of the Company and the Subsidiaries which the Warrantors in good faith believe are reliable and accurate, and are a fair presentation of the data purported to be shown.

8 Indebtedness and Material Obligations

- 8.1 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) none of the Company or any of the Subsidiaries has any outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any mortgage or charge or any material guarantee or other contingent liabilities; (B) no material outstanding indebtedness of the Company or any of the Subsidiaries has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of the Company or the relevant Subsidiaries; (C) no person to whom any material indebtedness of the Company or any of the Subsidiaries that is repayable on demand is owed has demanded or, to the best of the Warrantors’ knowledge, threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) to the best knowledge of the Company, no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any of the Company or the Subsidiaries, or under any guarantee of any material liability of any of the Company or the Subsidiaries, by reason of default of any of the Company or the Subsidiaries or any other person or under any material guarantee given by any of the Company or the Subsidiaries; (E) none of the Company or any of the Subsidiaries has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent; (F) none of the Company or any of the Subsidiaries has entered into any hedging transactions in relation to interest rate, foreign exchange or liquidity risk; and (G) all guarantees of indebtedness of the Company and its Subsidiaries are in full force and effect, and there are no outstanding guarantees or contingent payment obligations of the Company or any of the Subsidiaries in respect of indebtedness of any party other than the Company or any of the Subsidiaries
- 8.2 (A) The amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on its borrowing contained in its memorandum and articles of association or other constituent or constitutive documents or its business license (as applicable) or in any debenture or other deed or document binding upon it; (B) none of the Company or any of the Subsidiaries has factored any of its debts or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; (C) with respect to each of the borrowing facilities of the Company or any of the Subsidiaries, (i) such borrowing facility has been duly authorized, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms, subject to the Bankruptcy Exceptions, and is in full force and effect, (ii) all undrawn amounts under such borrowing facility are or will be capable of drawdown, and (iii) to the best knowledge of the Company, no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (D) to the best knowledge of the Company, no event has occurred, and no circumstances exist, in relation to any investment grants, loan subsidies or financial assistance, to the extent applicable, received by or pledged to the Company or any of the Subsidiaries from or by any Authority in consequence of which the Company or the relevant Subsidiary is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance, except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

9 Subsequent Events

- 9.1 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular (the “**Latest Audited Balance Sheet Date**”), except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the Company or any of the Subsidiaries has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to the Group; (B) incurred, assumed or acquired or otherwise agreed to become subject to any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), that is material to the Group; (C) acquired or disposed of, or agreed to acquire or dispose of any business, asset, business unit, or technology that is material to the Group; (D) entered into merger, business consolidation, joint venture, strategic cooperation with any other entity or business that is material to the Group; (E) cancelled, waived, released or discounted in whole or in part any debt or claim, except in the ordinary course of business; (F) other than in the ordinary course of business, made any sale or transfer of any material tangible or intangible asset, any mortgage or pledge or the creation of any security interest, lien, or Encumbrance on any such asset, or any lease of property, including equipment, other than tax liens with respect to taxes not yet due and statutory right of customers (if any) in inventory and other assets; (G) declared, made or paid any dividend or distribution of any kind on its capital stock of any class; (H) incurred any Encumbrance on any asset or any lease of property, plant or equipment that is material to the Group, other than such Encumbrances created in the ordinary course of business; (I) had any lapse of any material Intellectual Property (as defined below) of the Company or the Subsidiaries, any license thereof, or any material Intellectual Property application by the Company or the Subsidiaries; or (J) entered into an agreement or a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (I) above.
- 9.2 Subsequent to the Latest Audited Balance Sheet Date, (A) none of the Company or any of the Subsidiaries has sustained any material loss or material interference with its business from fire, explosion, flood, earthquake epidemic, pandemic or outbreak of infectious disease or other calamity, whether or not covered by insurance, or from any labor dispute or any action, order or decree of any Authority; (B) each of the Company and the Subsidiaries has carried on and will carry on business in the ordinary and usual course so as to maintain it as a going concern and in the same manner as previously carried on; (C) each of the Company and the Subsidiaries has continued to pay its creditors in the ordinary course of business and on arm’s length terms and since such date has not entered into any contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature; and (D) there has been no material adverse change in the relations of the business of the Company and its Subsidiaries with their respective customers, suppliers, business partners, licensees, licensors or lenders or the financial condition or the position, results of operations, prospects, assets or liabilities of said business or of the Company and its Subsidiaries as a whole as compared with the position, disclosed by the last audited accounts and there has been no damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting the said business or the assets or properties of the Company and its Subsidiaries as a whole.
- 9.3 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there has not been (A) any transaction, agreement or arrangement (including any letter of intent or memorandum of understanding) which is material to the Company and the Subsidiaries, taken as a whole; (B) any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), incurred by any of the Company or the Subsidiaries which is material to the Company and the Subsidiaries, taken as a whole; (C) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any of the Company or the Subsidiaries.

- 9.4 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) there has been and will be no change in the share capital, material decreases in bank balances, or material increases in borrowings of the Group as of (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Company included in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 9.5 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there has not been any Material Adverse Effect.
- 10 **Assets**
- 10.1 (A) Each of the Company and the Subsidiaries has valid good and marketable title to all real property that it purports to own, in each case free and clear of all Encumbrances and defects, except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (B) each of the Company and the Subsidiaries has valid, good and marketable title to all personal assets it purports to own, in each case free and clear of all Encumbrances and defects, except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (C) each material lease to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto, subject to the Bankruptcy Exceptions; (D) no default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases, except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (E) neither the Company nor any Subsidiary is aware of any action, suit, claim, demand, investigation, judgment, award or proceeding of any nature that has been asserted by any person which may be materially adverse to the rights or interests of the Company and/or the Subsidiaries under such lease or may materially and adversely affect the rights of the Company and/or the Subsidiaries to the continued possession or use of such leased property or other asset; (F) the right of the Company and/or the Subsidiaries to possess or use such leased property or other asset is not subject to any unusual or onerous terms or conditions; (G) each of the Company and the Subsidiaries has obtained all land-use rights and rights of way in respect of the real properties required to conduct its business and to which it holds title, free and clear of all Encumbrances and defects; (H) the use of all properties owned or leased by the Company and/or the Subsidiaries is in accordance with its permitted use under all applicable Laws, except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; and (I) neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other material real property of any kind except as reflected in the audited consolidated financial statements of the Company included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and no other real properties are necessary in order for the Company or the Subsidiaries to carry on the businesses of the Company or the Subsidiaries in the manner described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 10.2 (A) Each of the Company and the Subsidiaries owns, free of Encumbrances, or has obtained (or can obtain on reasonable terms) licences for, or other title or rights to use, all patents, patent applications, research work and findings, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes, as applicable, (collectively, the **“Intellectual Property”**) described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as being owned

or licensed or used by them, and such rights and licenses held by the Company and the Subsidiaries in any Intellectual Property comprises all the rights and licenses that are necessary for the conduct of, or material to, their respective businesses as currently conducted or as proposed to be conducted; (B) each agreement or arrangement pursuant to which the Company or any of the Subsidiaries has obtained licenses for, or other rights to use, Intellectual Property is (or, when so obtained, will be) legal, valid, binding and enforceable in accordance with its terms, subject to the Bankruptcy Exceptions, the Company and the Subsidiaries have complied with the terms of each such agreement, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement, except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, and no notice has been given by or to any party to terminate such agreement or arrangement; and (C) to the best knowledge of the Company, there is no prior act that may render any patent application within the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries unpatentable that has not been disclosed to any Authority in the jurisdictions in which the Company or any of the Subsidiaries operates having relevant jurisdiction over Intellectual Property matters if required by the relevant patent laws; and (D) the proposed new product described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, if any, as under development by the Company or any Subsidiary fall within the scope of the claims of one or more patents owned by, or exclusively licensed to, the Company or any Subsidiary.

- 10.3 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) none of the Warrantors or the Subsidiaries has infringed or is infringing the Intellectual Property of a third party, and none of the Warrantors or the Subsidiaries has received notice of a claim by a third party to the contrary; (B) there are no third parties who have, or to the best of the Warrantors' knowledge after due and careful inquiry, will be able to establish rights to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property which are licensed to the Company and/or any of the Subsidiaries or co-owned by the Group with third parties and the ownership rights of the Group of the Intellectual Property which has been licensed to third parties; (C) there is no infringement by third parties of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (D) there is no pending, or to the best of the Warrantors' knowledge, threatened action, suit, proceeding or claim by others challenging the rights of the Company or any of the Subsidiaries in or to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, and there are, to the best knowledge of the Company, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (E) there is no pending, or to the best of the Warrantors' knowledge, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries and there are, to the best of the Warrantors' knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (F) there is no pending, or to the best of the Warrantors' knowledge, threatened action, suit, proceeding or claim by others that the Company or any Subsidiary infringes or otherwise violates, or would, upon the commercialization of any product or service as described in any of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, if any, as under development, infringe or violate, any Intellectual Property of others, and there are, to the best of the Warrantors' knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; and (G) there is no patent or patent application that contains claims that interfere with the issued of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries or that challenges the validity, enforceability or scope of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries.

- 10.4 The statements with respect to the Intellectual Property disclosed in the sections headed “Business—Intellectual Property” and “Appendix VII—Statutory and General Information” in each of the Prospectus and the Preliminary Offering Circular are true and accurate in all material respects and not misleading.
- 10.5 (A) The computer systems, communications systems, networks, software, hardware, websites, applications and database (collectively “**Information Technology**”) owned, used, licensed by or to the Company and the Subsidiaries comprise all the information technology systems and related rights reasonably necessary to conduct or that are material to, the respective operation of the business of the Company and the Subsidiaries as currently conducted; (B) all Information Technology which is reasonably necessary for the business of the Company and the Subsidiaries is either legally and beneficially owned by the Company or the Subsidiaries or lawfully used under valid licenses granted by the registered proprietor(s) or beneficial owner(s) thereof or may be obtained or licensed under reasonable commercial terms; (C) each agreement pursuant to which the Company or each Subsidiary has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, subject to the Bankruptcy Exceptions; the Company and the Subsidiaries have complied in all material respects with the terms of each such agreement, and each such agreement is in full force and effect; and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; and none of the Company or any Subsidiary has given or received any notice to or from any party to terminate any such agreement, except where such termination would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (D) all records and systems (including but not limited to the Information Technology) and all data and information of the Company and the Subsidiaries are maintained and operated by the Company and the Subsidiaries and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the Subsidiaries, except where such lack of exclusive ownership or control would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (E) in the event that the persons providing maintenance or support services for the Company and the Subsidiaries with respect to the Information Technology cease or are unable to provide such services, the Company and the Subsidiaries have all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (F) there are no material defects relating to the Information Technology which have caused or might reasonably be expected to cause any substantial disruption or interruption in or to the business of the Group taken as a whole; (G) the Company and the Subsidiaries as a whole has in place procedures to prevent unauthorized access and the introduction of viruses to the Information Technology and to enable the taking and storing of back-up copies of the software and data; and (H) the Company and the Subsidiaries as a whole has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the Group taken as a whole.
- 10.6 The Group has implemented and maintained adequate and effective controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all Information Technology and data (including all personal, personally identifiable, sensitive, confidential or regulated data, or any such data that may constitute trade secrets and working secrets of any Authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws) used in connection with their businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same or any incidents under internal review or investigations relating to the same.

11 Compliance with Employment and Labor Laws

- 11.1 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) neither the Company nor any Subsidiary has any material obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits (the “**Schemes**”) to any of its present or past employees or to any other person; and (B) the Schemes to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees; (C) for the Schemes that the Company or any Subsidiary participates in, or has participated in, or is liable to contribute to, the Company or such Subsidiary has complied with the requirements to make contributions to such Schemes in accordance with the terms thereof; and neither the Company nor any Subsidiary has any outstanding financial obligation to any Authority, social security fund or other fund maintained by any Authority, except for those non-compliance or outstanding obligation which would, or could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.
- 11.2 (A) There are no material amounts owing or promised to any present or former directors, supervisors, employees or consultants of the Company or any Subsidiary other than remuneration accrued, due or for reimbursement of business expenses; (B) no director, supervisor or senior management or key employee of the Company or any Subsidiary has given or been given notice terminating their contracts of employment; (C) there is no proposal to terminate the employment or consultancy of any director, supervisor, key employee or consultant of the Company or any Subsidiary or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit), except for such variation or amendment which would not, and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect; (D) none of the Company or any Subsidiary has any outstanding material undischarged liability to pay to any Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of such director, supervisor, key employee or consultant; (E) no liability has been incurred by the Company or any Subsidiary for breach of any director’s, supervisor’s, employee’s or consultant’s contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, supervisor, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director, supervisor or consultant of the Company or any Subsidiary, except for such liabilities which would not, and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.
- 11.3 All contracts of service in relation to the employment of the directors, supervisors and employees the Company and its Subsidiaries are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the Company or the relevant Subsidiaries and all subsisting contracts of service to which the Company or such Subsidiary is a party are legal, valid, binding and enforceable, subject to the Bankruptcy Exceptions, and are determinable at any time on reasonable notice without compensation (except for statutory compensation or as provided in the articles of association of the Company) and, to the best of the Warrantors’ knowledge after due and careful inquiry, there are no claims pending or threatened or capable of arising against the Company or the relevant Subsidiaries, brought by the directors, supervisors, the senior managers or the employees of the Company, in respect of any accident or injury not fully covered by insurance; each of the Company and its Subsidiaries has, in relation to its respective directors, supervisors, employees or consultants

(and so far as relevant, to each of its respective former directors, supervisors, employees or consultants), complied in all material respects with all terms and conditions of such directors', supervisors', employees' or consultants' (or former directors', supervisors', employees' or consultants') contracts of services, employment or consultancy contracts.

- 11.4 Except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, (A) no labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent or threatened; (B) there has been no violation of any applicable labor and employment Laws by any of the Company or its Subsidiaries.

12 **Clinical Trials and Studies**

- 12.1 Each of the Company and the Subsidiaries (A) is and has been in compliance in all material respects with all statutes, rules, or regulations applicable to the ownership, testing, development, manufacture, packaging, processing, use, distribution, labeling, storage, import, export or disposal of any product manufactured by the Company or any Subsidiary, including but not limited to the Drug Administration Law of the PRC (“中华人民共和国药品管理法”), the Regulations of Implementation of the Drug Administration Laws of the PRC (“中华人民共和国药品管理法实施条例”), Good Laboratory Practice for Non-Clinical Laboratory Studies (“药物非临床研究质量管理规范”), Good Clinical Practice for Drugs (“药物临床试验质量管理规范”), Measures for the Supervision and Administration of Pharmaceutical Production (“药品生产监督管理办法”), Good Manufacturing Practices for Pharmaceutical Products (“药品生产质量管理规范”) and Measures for the Administration of Drug Registration (2020) (“药品注册管理办法(2020)”), (B) has not received any notice of adverse finding, warning letter, untitled letter or other correspondence or notice from any Authority alleging or asserting material noncompliance with any applicable Laws or any licenses, certificates, approvals, clearances, authorizations, permits and supplements or amendments thereto required by any such applicable Laws, and (C) has filed, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any applicable Laws or Authority, except for such failure which would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct in all material respects on the date filed (or were corrected or supplemented by a subsequent submission).
- 12.2 Material information with respect to all pre-clinical studies and clinical trials conducted by the Company and its Subsidiaries (“**Clinical Trials and Studies**”) have been described in the Hong Kong Public Offering Documents or the Preliminary Offering Circular; the Clinical Trials and Studies were and, if still pending, are, being conducted in all material respects in accordance with: (A) their experimental protocols; (B) standard medical and scientific research procedures for products or product candidates comparable to those being developed by the Company or any of other Subsidiaries; and (C) all applicable Laws to which they are subject, including the National Medical Products Administration and comparable regulatory authorities in the Relevant Jurisdictions (the “**Medical Product Regulatory Authorities**”).
- 12.3 Each description of tests and trials, and the data and results, of the Clinical Trials and Studies contained in the Hong Kong Public Offering Documents and the Preliminary Offering Circular is accurate and complete in all material respects and fairly represents the data about and derived from such tests and trials, and neither the Company nor the Subsidiaries has any knowledge that any of their tests, trials and the results thereof disclosed in the Hong Kong Public Offering Documents or the Preliminary Offering Circular was or is being challenged by any third parties.

- 12.4 Neither the Company nor any of the Subsidiaries has received any notices or statements from the Medical Product Regulatory Authorities to the effect that, and otherwise has no knowledge that: (A) any Medical Product Regulatory Authority is imposing, requiring, requesting, or suggesting a termination, suspension or material modification of any Clinical Trials and Studies; or (B) any Approval and Filing to conduct any Clinical Trials and Studies has been, will be or is reasonably likely to be suspended, revoked or modified, the modification of which would have a material adverse effect on the abilities of the Company and the Subsidiaries to conduct any of their Clinical Trials and Studies.
- 12.5 To the best knowledge of the Warrantors, none of the Clinical Trials and Studies involved any clinical investigator who has been disqualified as a clinical investigator or has been found by any Medical Product Regulatory Authority or any other Authority to have engaged in scientific misconduct.

13 **Compliance with Environmental Laws**

- 13.1 The Company and the Subsidiaries and their respective properties, assets, facilities and operations comply with, and each of the Company and the Subsidiaries holds all Governmental Authorizations required under, applicable Environmental Laws (as defined below) that are material to the Company and the Subsidiaries, taken as a whole, except to the extent that failure to so comply with the Environmental Laws or to so hold such Governmental Authorizations would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; there are no past, present or, to the best knowledge of the Company, reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that have given rise to, or could reasonably be expected to give rise to any material costs or liabilities to the Group under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws; and except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, none of the Company and the Subsidiaries (A) is the subject of any investigation; (B) has received any notice or claim; (C) is a party to or affected by any pending or, to the best knowledge of the Company, threatened action, suit or proceeding; (D) is bound by any judgment, decree or order, or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or, to the best knowledge of the Company, threatened release or clean-up at any location of any Hazardous Materials (as defined below); in the ordinary course of its business, the Group conducts reviews of the effect of Environmental Laws on its businesses, operations, properties and assets, in the course of which it identifies and evaluates associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any Governmental Authorizations required under Environmental Laws, any related constraints on operating activities and any potential liabilities to third parties); as used herein, “**Environmental Law**” means any Law relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and “**Hazardous Materials**” means any material (including, without limitation, pollutants, contaminants, hazardous or toxic chemicals, substances or wastes) that is regulated by or may give rise to liability under any Environmental Law.

14 **Cybersecurity and Data Protection**

- 14.1 (A) Each of the Company and the Subsidiaries has complied in all material respects with all applicable Laws concerning cybersecurity, data protection, the privacy and security of Information Technology and personal data and the confidentiality and archive administration laws, (collectively, the “**Data Protection Laws**” (as amended, supplemented or otherwise modified from time to time)); (B) neither the Company nor any of the Subsidiaries is, or is expected to be classified as, a “critical information infrastructure operator” under the

Cybersecurity Law of the PRC; (C) neither the Company nor any of the Subsidiaries is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of the PRC (the “CAC”), the CSRC, the competent telecommunications department of the State Council, public security departments or any other relevant Authority, except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (D) neither the Company nor any of the Subsidiaries has received any notice (including, without limitation, any enforcement notice, de-registration notice, cybersecurity review or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (E) neither the Company nor any of the Subsidiaries has received any claim for compensation from any person in respect of its business under Data Protection Laws in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company or any of the Subsidiaries in respect of the rectification or erasure of data; (F) to the best knowledge of the Company, no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any of the Subsidiaries for the purposes of, *inter alia*, searching them or seizing any documents or other material found there; (G) neither the Company nor any of the Subsidiaries has received any communication, inquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules), except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (H) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any other relevant Authority on the Company or any of the Subsidiaries or any of their respective directors, supervisors, officers and employees, except as would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (I) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any of the Subsidiaries or any of their respective directors, supervisors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (J) neither the Company nor any of the Subsidiaries has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant Authority.

15 Insurance

- 15.1 Each of the Company and the Subsidiaries is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the markets and businesses in which they are engaged; all policies of insurance and fidelity or surety bonds insuring the Company or any Subsidiary, or their respective businesses, assets and employees are in full force and effect; all premiums due in respect of such insurance policies have been duly paid in full and the Company and the Subsidiaries are in compliance with the terms of such policies and instruments, except as would not, and could not reasonably be expected to, individually or in the aggregate, have a Material Effect; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

- 15.2 The description of the insurance coverage of the Company and the Subsidiaries contained in the Hong Kong Public Offering Documents and the Preliminary Offering Circular is true and accurate in all material respects and not misleading.

16 Internal Controls

- 16.1 Each of the Company and the Subsidiaries has established procedures which provide a reasonable basis for the Directors to make proper assessments as to the financial position and prospects of the Company and the Subsidiaries taken as a whole, and each of the Company and the Subsidiaries maintains a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorizations; (B) transactions are recorded as necessary to permit preparation of returns and reports to regulatory bodies as and when required by them and financial statements (and the notes thereto) in conformity with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements, and maintain accountability for assets; (C) access to assets is permitted only in accordance with management's general or specific authorization; (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences; (E) each of the Company and the Subsidiaries has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of the Company's consolidated financial statements and notes thereto in accordance with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements; and (F) such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; and the Company's current management information and accounting control system has been in operation during the Track Record Period during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above or with regard to ascertaining at any point in time the differences in real time between budgeted and actual expenses.
- 16.2 There are (A) no material weaknesses or significant deficiencies in the Company's internal controls over accounting and financial reporting; (B) no fraud, whether or not material, involving any Directors, supervisors, management or other employees who have a role in the Company's internal control over accounting and financial reporting; and (C) no changes in the Company's internal control over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to adversely affect, the Company's internal control over accounting and financial reporting.
- 16.3 The Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) material information relating to the Group is made known in a timely manner to the Board and management by others within those entities; and (B) the Company and the Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the SFO, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the PRC Company Law and any other applicable Laws, including, without limitation, the requirements of the Listing Rules on disclosure of inside information (as defined and required in the SFO) and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the

term “disclosure and corporate governance controls and procedures” means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including, without limitation, information in reports that it files or submits under any applicable Laws, inside information or price-sensitive information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarized and reported, in a timely manner and in any event within the time period required by applicable Laws).

- 16.4 None of the deficiencies and issues identified in the internal control report prepared by the Internal Control Consultant would or could reasonably be expected to, individually or in the aggregate, materially and adversely limit, restrict or otherwise affect the ability of the Company or any other Subsidiaries to comply with any applicable Laws. Any material issues or deficiencies identified and as disclosed in such internal control report have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company, its Board and its Subsidiaries with all applicable Laws.
- 16.5 The statutory books, books of account and other records of the Company and the Subsidiaries are in their proper possession, up-to-date and contain complete and accurate records in all material respects as required by Laws to be dealt with in such books, and no notice or allegation that any is incorrect or should be rectified has been received; all accounts, documents and returns required by Laws to be delivered or made to the Registrar of Companies in Hong Kong, the SFC, the Stock Exchange, the CSRC or any other Authority have been duly and correctly delivered or made.

17 **Compliance with Bribery, Anti-Money Laundering, Sanctions and Export Control Laws**

- 17.1 (A) None of the Warrantors, the Subsidiaries, their respective directors, supervisors, officers, or, to the best knowledge of the Company, agents and employees, their respective affiliates, (collectively, the “**Group Relevant Persons**”), is an individual or entity (“**Person**”) that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Group Relevant Persons (i) is located, organised, operating or resident in a country or territory that is subject to any Sanctions Laws and Regulations (including the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, Kherson, Zaporizhzhya and the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria) (each such country or territory, a “**Sanctioned Country**”), (ii) undertakes any transactions, or has any connections, with any country or territory, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or territories or performing contracts in support of projects in or for the benefit of those countries or territories, (iii) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the section headed “Future Plans and Use of Proceeds,” and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing any activities or business of or with any Person that is subject to Sanctions Laws and Regulations, or of, with or in any Sanctioned Country, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) each of the Warrantors and the Subsidiaries is in compliance with all export control and import laws and regulations in the U.S., China and other countries, including the U.S. Export Administration Regulations (the

“**EAR**”), the U.S. Customs regulations, and various economic sanctions regulations administered by the U.S. Treasury Department’s Office of Foreign Assets Control (the “**OFAC**”); (F) all items of the Warrantors and the Subsidiaries are not subject to the EAR as defined at 15 CFR §734.2, and therefore can be provided to individuals and entities included on the U.S. Commerce Department’s Bureau of Industry and Security’s (“**BIS**”) restricted party lists including the Denied Persons List and Entity List without violating the EAR; (G) the Warrantors and the Subsidiaries covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering); and (H) for the past five years, the Group Relevant Persons have not engaged in, are not now engaged in, and will not engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations; (I) none of the execution, delivery, or performance of this Agreement or the International Underwriting Agreement, nor the consummation of any transaction contemplated hereby, will result in a violation (including, without limitation, by any of the Underwriters) of any of the Sanctions Laws and Regulations. As used herein, “**Sanctions Laws and Regulations**” means (i) any U.S. sanctions related to or administered or enforced by the U.S. government, including but not limited to the OFAC, the BIS or the U.S. Department of State, including, without limitation, designation on the Specially Designated National or Blocked Person (“**SDN**”) List, the Chinese Military Industrial Complex Companies (“**CMIC**”) List, the Entity List or the Military End User List, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), His Majesty’s Treasury of the United Kingdom, the Switzerland (including the Swiss State Secretariat for Economic Affairs), the Hong Kong Monetary Authority, or other relevant sanctions authorities or other relevant sanctions or export control authority of any Authority.

- 17.2 None of the Group Relevant Persons is aware of or has, during the past five years, directly or indirectly, made or authorized (A) the payment of any money or the giving of anything of value to any official, employee, agent, representative or any other person acting in an official capacity for any Government Entity (as defined below), including personnel of hospitals (public and private) and local governments, to any political party or official thereof or to any candidate for public office, any member of a royal or ruling family, or immediate family members and close associates of all parties mentioned above (each a “**Government Official**”) or to any person under circumstances where a Group Relevant Person knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of Hong Kong, the PRC, Australia and the United States or any other jurisdiction; or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of any of the Warrantors or any Subsidiary; without prejudice to the foregoing, none of the Group Relevant Persons has violated or is in violation of Anti-Corruption Laws (as used here, “**Anti-Corruption Laws**” means the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, the relevant provisions of the Criminal Law of the PRC, the Anti- Unfair Competition Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery, the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong), any legislation implementing the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials

in International Business Transactions, and any other applicable laws, rules or regulations regarding anti-bribery or illegal payments or gratuities); and the Company and the Subsidiaries have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures designed to ensure continued compliance therewith; and the Warrantors and the Subsidiaries have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such Laws; as used herein, “**Government Entity**” means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled by a government, a judicial body or a public international organization, a body that exercises regulatory authority over any of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or Underwriters, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties.

- 17.3 None of the Group Relevant Persons is aware of or has, during the past five years, directly or indirectly, received or authorized the receipt of the payment of any money or the gift of anything of value from any supplier of raw materials or equipment, or the respective directors, supervisors, officers, agents, employees or affiliates or any other person acting for or on behalf of the foregoing, where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of raw materials or equipment; or (B) prohibited under any applicable Law of the PRC, Hong Kong, the United States or any other jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are designed to detect and prevent any such receipt of payment or gift of anything of value.
- 17.4 The operations of the Warrantors and the Subsidiaries are, and at all times have been, conducted in compliance with applicable financial recordkeeping and reporting and other requirements of the money laundering laws, rules and regulations of all jurisdictions, including those of the Bank Secrecy Act, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, and any other United States anti-money laundering laws, and any applicable Laws relating to money laundering in any jurisdictions, including Hong Kong, the PRC and the United States, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Anti-Money Laundering Laws**”); the Company has instituted and maintains policies and procedures designed to ensure continued compliance with the Anti-Money Laundering Laws and the Warranties contained herein, and no action, suit, proceeding, investigation or inquiry by or before any Authority involving any of the Warrantors or the Subsidiaries or their respective businesses with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.
- 17.5 For purposes of the Provisions Pertaining to U.S. Investments in Certain National Security Technologies and Products in Countries of Concern, RIN 1505-AC82 (Oct. 28, 2024) (the “Outbound Investment Rules”), the Group and its respective activities do not fall within, and the Group does not have plans to engage in, activities falling within the definition of a “prohibited transaction” under 31 C.F.R. § 850.224 or a “notifiable transaction” under 31 C.F.R. § 850.217, with respect to a “covered transaction” described in 31 C.F.R. § 850.210(a)(1) or 850.210(a)(3), in which, in each case, the Company or any member of its Group is the “covered foreign person,” as defined in 31 C.F.R. § 850.209. Neither the Company nor any member of its Group directly or indirectly holds any board seat on, voting or equity interest in, or contractual power to direct the management or policies of, a person of a “country of concern” that engages in, or has plans to engage in, any “covered activity.” The

Company will not, and will not permit any of its subsidiaries to, become a “covered foreign person” (as defined in the Outbound Investment Rules) or engage, directly or indirectly, in any activity that would cause the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the CMI, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, or the Underwriters to be in violation of the Outbound Investment Rules or to be legally prohibited from performing under this Agreement as a result of such rules.

18 Experts

- 18.1 Each of the experts named in the section headed “Appendix VII—Statutory and General Information—D. Other Information—Qualification of Experts” of the Hong Kong Public Offering Documents and the Preliminary Offering Circular is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free from any conflict of interest and has granted its consent to including its report, opinions, letters or certificates (as the case may be) in the Hong Kong Public Offering Documents and the Preliminary Offering Circular and has not withdrawn its consent.
- 18.2 (A) The factual contents of the reports, opinions, letters or certificates of the Internal Control Consultant, the Industry Consultant, and any counsel for the Company, the Sole Sponsor and the Underwriters in connection with the Global Offering are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or material matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, and the opinions attributed to the Directors (if any) in such reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of such opinions, reports, letters or certificates; and (B) no material information was withheld from the Internal Control Consultant, the Industry Consultant, any counsel for the Company, the Sole Sponsor or the Underwriters for the purposes of the Global Offering, any other professional advisers, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI or the Underwriters, as applicable, for the purposes of their respective preparation of any report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular) in connection with the Global Offering and the listing of the H Shares on the Stock Exchange, and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other information which has not been provided the result of which would make the information so received misleading.
- 18.3 (A) the assumptions made by the Industry Consultant in the Industry Consultant Report are considered by the Warrantors to be reasonable and appropriate; (B) the market positioning of the Company contained in the Industry Consultant Report are considered by the Warrantors to be fairly represented, reasonable and not misleading; and (C) the report prepared by the Industry Consultant was prepared at the Company’s request based on a contractual arrangement which the Company negotiated on an arms’ length basis.

19 Provision of Information

- 19.1 None of the Warrantors, the Subsidiaries, or any of their respective directors, officers, employees, affiliates, advisors or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any Subsidiary that is not, or is not reasonably expected to be, included in each of Prospectus, the Preliminary Offering Circular and the Offering Circular, or publicly available.

20 **Material Contracts, Business and Connected Transactions**

- 20.1 (A) All material contracts to which the Company or any Subsidiary is a party that are required to be disclosed as material contracts in the Prospectus or filed therewith or with the Registrar of Companies in Hong Kong (collectively, the “**Material Contracts**”) have been so disclosed or filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; none of the Material Contracts will, without the written consent of the Sole Sponsor and Sole Sponsor-OC, be terminated, nor will the terms of any Material Contracts be changed, prior to or on the Listing Date; and none of the Company, the Subsidiaries nor, to the best knowledge of the Company, any other party to a Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract; (B) neither the Company nor any Subsidiary has been informed by any counterparties to its Material Contracts that the Company or such Subsidiary is in breach of any terms thereof; (C) each of the Material Contracts disclosed in the section of the Prospectus, the Preliminary Offering Circular headed “Appendix VII—Statutory and General Information—B. Further Information About The Business of The Company—1. Summary of Material Contracts” has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, subject to Bankruptcy Exceptions.
- 20.2 Except as disclosed in the Prospectus and Preliminary Offering Circular, none of the Company or any of the Subsidiaries has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm’s length basis in the ordinary and usual course of business (for these purposes, a long term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any of the Subsidiaries (as applicable) on six months’ notice or less).
- 20.3 The Company does not have any reason to believe that any significant distributor, customer, supplier or other significant business partner of the Company or any of the Subsidiaries is considering ceasing to deal with the Company or the relevant Subsidiaries or reducing the extent or value of its dealings with the Company or the relevant Subsidiaries which would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect.
- 20.4 None of the Company or any of the Subsidiaries is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction, except where such agreement or arrangement would not, individually or in the aggregate, result in a Material Adverse Effect.
- 20.5 None of the Company and the Subsidiaries is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.
- 20.6 None of the Company or the Subsidiaries is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorization is required pursuant to such Laws (whether or not the same has in fact been made).
- 20.7 There are no relationships or transactions not in the ordinary course of business between the Company or any of the Subsidiaries and their respective customers, distributors, suppliers or business partners subsisting immediately upon completion of the Global Offering.

- 20.8 In respect of the connected transactions (as defined in the Listing Rules and in accordance with the guidance from the Stock Exchange) of the Group (the “**Connected Transactions**”) disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) the statements set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular relating to such transactions are complete, true and accurate in all material respects, and there are no other material facts or material matters the omission of which would make any such statements, in light of the circumstances under which they were made, misleading, and there are no other Connected Transactions which are required by Chapter 14A of the Listing Rules to be disclosed in the Prospectus but have not been disclosed as such; (B) the Connected Transactions disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular have been entered into and carried out, and will be carried out, in the ordinary course of business and on normal commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole, and the Directors, including, without limitation, the independent non-executive Directors, in coming to their view have made due and proper inquiries and investigations of such Connected Transactions; (C) the Company has complied with and will continue to comply with the terms of such Connected Transactions disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular so long as the agreement or arrangement relating thereto is in effect; (D) each of such Connected Transactions and related agreements and undertakings as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, subject to the Bankruptcy Exceptions, and is in full force and effect; and (E) each of such Connected Transactions disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular has been and will be carried out by the Group in compliance with all applicable Laws.
- 20.9 The Company and its Subsidiaries will be capable of carrying on its business independently of and will not place undue reliance on the Controlling Shareholders or any other parties, including in terms of management independence, operational independence and financial independence (taking into consideration factors such as provision of critical services, acting as the major suppliers, customers or intermediaries, provision of financial assistance (including, but not limited to, loans and guarantees), ownership of significant assets (including, but not limited to, trademarks and operational rights)) upon completion of the Global Offering.
- 20.10 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no indebtedness (actual or contingent) and no contract or arrangement (other than employment or service contracts with current directors, supervisors or officers of any member of the Group) is outstanding between the Company or any of the Subsidiaries, on the one hand, and any current or former director, supervisor (if any) or officer of the Company or the Subsidiaries or any associate (as the term is defined in the Listing Rules) of the foregoing persons, on the other hand.
- 20.11 None of the Directors and their respective close associates (as the term is defined in the Listing Rules) has any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules. Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the Directors is (A) interested in any assets which have been, within two years immediately preceding the date of the Prospectus, acquired or disposed of by or leased to the Company or any Subsidiary; or (B) is materially interested in any agreement or arrangement subsisting at the date of the Prospectus which is significant in relation to the business of the Group.
- 20.12 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney, Director’s certificate,

declaration and undertaking with regard to directors and confirmation letter, in each case to the extent applicable, issued by her/him to the Stock Exchange, the Company and the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's and/or the Underwriters, and such authority and confirmations remain in full force and effect.

- 20.13 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there is no material contract, agreement or understanding between the Company or any Subsidiary, on the one hand, and any third party, on the other hand, in relation of the merger, acquisition, business consolidation, joint venture, strategic cooperation, with or of any other entity or business.

21 **Historical Changes**

- 21.1 The descriptions of the structures, events, transactions, arrangements and documents (the “**Historical Changes Documents**”) relating to the ownership and corporate structure of the Company and its Subsidiaries and the issuance of, and transfers and changes in the share capital of the Company and its Subsidiaries (collectively, the “**Historical Changes**”) as set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, “History, Development and Corporate Structure” and “Appendix VII—Statutory and General Information” are complete, true and accurate in all material respects and not misleading.
- 21.2 Each of the Historical Changes Documents has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, subject to the Bankruptcy Exceptions.
- 21.3 The Historical Changes and the execution, delivery and performance of the Historical Changes Documents do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance on any property or assets of the Company or any of the Subsidiaries pursuant to (A) the memorandum articles of association or other constituent or constitutive documents or the business license (as applicable) of the Company or any of the Subsidiaries; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or any of the Subsidiaries or any of their respective properties or assets, except in the cases of (B) and (C) where such breach, violation or default would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.
- 21.4 Neither the Historical Changes nor the execution, delivery and performance of any of the Historical Changes Documents has rendered the Company or any of the Subsidiaries liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts upon which the Accountant’s Report was prepared by the Reporting Accountants or otherwise described in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 21.5 All Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of the Subsidiaries or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with

the Historical Changes and the execution, delivery and performance of the Historical Changes Documents have been unconditionally obtained or made; all such Governmental Authorizations are valid and in full force and effect and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and neither the Company nor any of the Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Authorizations, except for each of the matters as would not, individually or in the aggregate, result in a Material Adverse Effects.

- 21.6 Transactions contemplated by the Historical Changes have been effected prior to the date hereof in compliance with all applicable Laws and in accordance with the Historical Changes Documents in all material respects; other than the Historical Changes Documents, there are no other material documents or agreements, written or oral, that have been entered into by the Company or any of the Subsidiaries in connection with the Historical Changes which have not been previously provided, or made available, to the Sole Sponsor, and the Sole Sponsor-OC and/or the legal and other professional advisers to the Sole Sponsor and Underwriters and which have not been disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 21.7 There are no actions, suits, proceedings, investigations or inquiries pending, to the best of the Warrantors' knowledge, or threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness or validity or compliance with Laws of the events, transactions and documents relating to the Historical Changes as set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed "History, Development and Corporate Structure" and "Appendix VII—Statutory and General Information".

22 Pre-IPO Investments

- 22.1 Each of the Pre-IPO Investments is in compliance with Chapter 4.2 of the Guide.

23 Taxation

- 23.1 All returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required by applicable Laws to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been duly and timely filed; and all such returns, reports and filings are up to date and are complete, true and accurate in all material respects and are not the subject of any material dispute with the relevant tax or other appropriate authorities; all Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited consolidated financial statements as set out in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular included appropriate and adequate provisions required under IFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any Subsidiary was then or might reasonably be expected thereafter to become or have become liable; none of the Company and the Subsidiaries has received written notice of any audit or Tax deficiency that has been asserted against the Company or any Subsidiary that would be reasonably anticipated to give rise to a material

liability in excess of any reserves established on the books and records of the Company and the Subsidiaries in accordance with IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); there are no material liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (A) currently payable without penalty or interest; or (B) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (A) and (B), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS and reflected on the audited consolidated financial statements (and any notes thereto).

- 23.2 All local and national governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company and the Subsidiaries are valid, binding and enforceable and do not violate any provision of any Law or statute or any order, rule or regulation of any Authority.
- 23.3 Except as disclosed in the Preliminary Offering Circular and the Prospectus, no stamp or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company or any Subsidiary to the PRC, Hong Kong or any political subdivision or any taxing or other Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares; (B) the offer, sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement; (C) the execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents; (D) the offer, sale and delivery within and outside Hong Kong by the International Underwriters or within Hong Kong by the Hong Kong Underwriters of the Offer Shares to the initial placees thereof in the manner contemplated in the Hong Kong Public Offering Documents or the Preliminary Offering Circular; or (E) the deposit of the Offer Shares with the HKSCC.
- 23.4 Neither the Company nor any of the Subsidiaries has been or is currently the subject of an inquiry into transfer pricing by any Taxation or other Authority and no Taxation Authority has indicated any intention to commence any such inquiry and there are no circumstances likely to give rise to any such inquiry.

24 Dividends

- 24.1 Except as disclosed in the Preliminary Offering Circular and the Prospectus, dividends and other distributions declared and payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of the PRC, Hong Kong or any taxing or other Authority thereof or therein, and may be so paid and transferred out of Hong Kong without the necessity of obtaining any Governmental Authorization in any of such jurisdictions.
- 24.2 Except as disclosed in the Preliminary Offering Circular and the Prospectus, no Subsidiary is prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares, capital stock or other equity interests or partnership interests of or in such Subsidiary, from repaying to the Company any loans or advances to such Subsidiary from the Company, or from transferring any of the properties or assets of such Subsidiary to the Company or to any other Subsidiary; such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by any taxing or other Authority, and may be so paid without the necessity of obtaining any Governmental Authorization in any jurisdiction.

25 Litigation and Other Proceedings

- 25.1 There are (A) no legal, arbitral or governmental proceedings, investigations or inquiries pending or, to the best knowledge of the Company, threatened or contemplated by any Authority, to which the Company or any of the Subsidiaries, or any of their respective directors, supervisors, officers, employees or affiliates, is or may be a party or to which the Company or any subsidiary, any properties, assets, products or services of the Company or any Subsidiary, or any of their respective directors, supervisors or officers, is or may be subject; (B) no Laws that have been enacted, adopted or issued or, to the best knowledge of the Company, proposed by any Authority; and (C) no judgments, decrees or orders of any Authority, which, in any of clause (A), (B) or (C) above, would or could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, or materially and adversely affect the power or ability of any of the Warrantors to perform its/his obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise materially and adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents or the Preliminary Offering Circular and are not so described; none of the Company or any of the Subsidiaries which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement and, to the best knowledge of the Company, there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.
- 25.2 None of the Warrantors and the Subsidiaries nor any person acting on behalf of any of them has taken any action nor, to the best knowledge of the Company, have any steps been taken by any person or legal, legislative or administrative proceedings under any applicable Laws been started or, to the best knowledge of the Company, threatened (A) to wind up, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary or any of the Controlling Shareholders; (B) to withdraw, revoke or cancel any Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or the Subsidiaries or any of their respective properties or assets, or otherwise from or with any other persons, required to conduct business or any operation of the Company or any Subsidiary.
- 26 **Market Conduct**
- 26.1 Except for the Over-allotment Option or other stabilization action taken by the Stabilizing Manager or any person acting for it as stabilizing manager in accordance with the terms of this Agreement and the International Underwriting Agreement and as disclosed in the Hong Kong Public Offering Documents or the Preliminary Offering Circular, none of the Warrantors, the Subsidiaries, or any of their respective directors, supervisors, officers, agents, affiliates (within the meaning of Rule 501(b) under the Securities Act) or employees, or any person acting on behalf of any of them (excluding the Underwriters or any person acting on their behalf), has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Overall Coordinators have notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange, the SFC or any other Authority including those in relation to bookbuilding and placing activities.
- 26.2 Except for the Over-allotment Option or other stabilization action taken by the Stabilizing Manager or any person acting for it as stabilizing manager in accordance with the terms of this Agreement and the International Underwriting Agreement and as disclosed in the Hong Kong Public Offering Documents or the Preliminary Offering Circular, none of the Warrantors, the Subsidiaries, or any of their respective directors, supervisors, officers, agents, affiliates (within

the meaning of Rule 501(b) under the Securities Act) or employees, or any person acting on behalf of any of them (excluding the Underwriters or any person acting on their behalf) (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise; (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the SFO, the market misconduct provisions of Parts XIII and XIV of the SFO, or the rules, regulations and requirements of the CSRC; (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them as Stabilizing Manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the SFO or otherwise; (D) either alone or with one or more other persons, bid for or purchased, for any account in which it or any of its affiliates had a beneficial interest, any Offer Shares or attempted to induce any person to purchase any Offer Shares.

- 26.3 None of the Warrantors or any of the Subsidiaries, nor any of their respective directors, supervisors, officers, agents or employees, or any person acting on behalf of any of them (excluding the Underwriters or any person acting on their behalf) has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Public Offering Documents or the Preliminary Offering Circular. None of the Company or any of the Subsidiaries nor any of their respective directors, supervisors, officers, agents, employees, or any person acting on behalf of any of them is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

27 **Immunity**

- 27.1 Under the Laws of the PRC and Hong Kong, none of the Warrantors, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of a judgment arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Warrantors in Clause 16.7 (*Waiver of Immunity*) of this Agreement not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is legal, valid and binding under the Laws of Hong Kong and the PRC.

28 **Choice of Law and Dispute Resolution**

- 28.1 The choice of law provisions set forth in this Agreement will be recognized by the courts of Hong Kong and the PRC; each of the Warrantors can sue and be sued in its own name under the Laws of Hong Kong and the PRC; the irrevocable submission by each of the Warrantors to the jurisdiction of Hong Kong (a “**Hong Kong Court**”), the waiver by each of the Warrantors of any objection to the venue of a proceeding in a Hong Kong Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong, the PRC and the United States and will be respected by the courts of Hong Kong, the PRC and the United States; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong, the PRC and the United States are concerned, to confer valid

personal jurisdiction over the Company; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of the Company under this Agreement will be recognized and enforced in the courts of Hong Kong, the PRC and the United States, subject to the conditions described under the section headed “Enforceability of Civil Liabilities” in the Preliminary Offering Circular.

29 Professional Investor

- 29.1 Each of the Warrantors has read and understood the Professional Investor Treatment Notice set forth in Schedule 5 of this Agreement hereto and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean the Warrantors, and “we” or “us” or “our” shall mean the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Underwriters.

30 No Other Arrangements Relating to Sale of Offer Shares

- 30.1 There are no contracts, agreements or understandings between the Company or any Subsidiary, on the one hand, and any person or entity, on the other hand (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder’s fees or other payments in connection with the offer and sale of the Offer Shares.
- 30.2 Neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any H Shares other than this Agreement, the International Underwriting Agreement and the Operative Documents.
- 30.3 No preferential treatment has been or will be given to any existing shareholders or their respective close associate by virtue of its relationship with the Company in any allocation in the International Offering, in compliance with Chapter 4.15 of the Guide.

31 United States Securities Laws and Related Matters

- 31.1 Subject to compliance by the International Underwriters with their representations set forth in the International Underwriting Agreement, no registration of the Offer Shares under the Securities Act will be required for the offer, sale, initial resale and delivery of the Offer Shares to or by any of the Underwriters, the Overall Coordinators, or the Joint Global Coordinators in the manner contemplated in this Agreement and the International Underwriting Agreement and in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 31.2 None of the Warrantors and their respective affiliates (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (excluding the Underwriters or any person acting on their behalf) (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act; or (B) has offered or sold or will offer or sell the Offer Shares by means any “directed selling efforts” within the meaning of Rule 902 under the Securities Act and will comply with the applicable offering restriction requirements of Regulation S.
- 31.3 The Company is a “foreign issuer” within the meaning of Regulation S under the Securities Act.
- 31.4 There is no “substantial U.S. market interest” within the meaning of Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares.

32 **Directors, Supervisors, Officers and Shareholders**

- 32.1 Any certificate signed by any of the Warrantors or by any director or officer thereof (as applicable), and delivered to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Underwriters or any counsel for Sole Sponsor and the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by Warrantors (as applicable), as to matters covered thereby, to each of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Underwriters, as applicable.
- 32.2 Any subscription or purchase of the Offer Shares by a Director or his/her associates or existing shareholder of the Company, if conducted, has been or will be in accordance with Rules 10.03 and 10.04 of, and Appendix F1 to, the Listing Rules, unless otherwise permitted pursuant to a waiver and/consent granted by the Stock Exchange.
- 32.3 All the interests or short positions of each of the Directors in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO, or which will be required pursuant to section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, in each case once the Shares are listed, are fully and accurately disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 32.4 The Directors have been duly and validly appointed and are the only directors of the Company.
- 32.5 Each of the independent non-executive Directors is in compliance with the requirements on independence as imposed by the Listing Rules.
- 32.6 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the directors or supervisors of the Company has a service contract with the Company or any of the Subsidiaries which is required to be disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 32.7 Neither the Company nor any of the Subsidiaries has any outstanding loans to any of the directors or supervisors of the Company, any of their respective spouses, children or other relatives or anybody corporate, trust or entity in which any of them has a controlling interest.

Part B: Additional Representations and Warranties of the Controlling Shareholders

Each of the Controlling Shareholders represents, warrants and undertakes to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them as follows:

1 Capacity

- 1.1 Each of the Controlling Shareholders has full right, capacity, power and authority to execute, deliver and perform this Agreement, the International Underwriting Agreement and each of the Operative Documents to which he/she is a party.

2 Execution and Authorization

- 2.1 This Agreement and the Operative Documents, to which the Controlling Shareholders is a party, have been duly authorized, executed and delivered by the Controlling Shareholders and when duly authorized, executed and delivered by the other parties to this Agreement and the Operative Documents, constitute legal, valid and binding agreements of the Controlling Shareholders, enforceable against the Controlling Shareholders in accordance with their respective terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.
- 2.2 The execution and delivery of this Agreement and each of the Operative Documents to which the Controlling Shareholders are parties and/or which should be executed by the Controlling Shareholders, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms of this Agreement or of those agreements, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, would result in a breach or violation of, constitute a default under, or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of any Encumbrance on any property or assets of any of the Controlling Shareholders pursuant to: (A) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any of the Controlling Shareholders is a party or by which any of the Controlling Shareholders or any of his/her properties or assets is or may be bound or affected; or (B) any Laws applicable to any of the Controlling Shareholders or any of his/her properties or assets, except, in the case of (A) and (B), where such breach, violation, default, giving the holder of indebtedness right or creation or imposition of Encumbrance could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.
- 2.3 None of the Controlling Shareholders is in breach or violation of or in default under (nor has any event occurred which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, would result in a breach or violation of, constitute a default under, or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which he/she is a party or by which he/she or any of his/her properties or assets is or may be bound or affected; or (B) any Laws applicable to him/her or any of his/her properties or assets, with such exceptions in the case of (A) and (B) as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

- 2.4 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) there are no legal, arbitral or governmental proceedings, investigations or enquiries under any Laws or by or before any Authority pending or, to the best of the Controlling Shareholders' knowledge, threatened, to which any of the Controlling Shareholders is or may be a party or to which any of his/her properties or assets is or may be subject, at law or in equity, before or by any Authority; (B) there is no Law that has been enacted, adopted or issued or, to the best knowledge of the Controlling Shareholders, that has been proposed by any Authority; and (C) there is no judgment, decree or order of any Authority, which, in any such case described in (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect or materially and adversely affect the power or ability of such Controlling Shareholders to perform his/her obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents, or otherwise materially and adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents or the Preliminary Offering Circular and are not so described.

3 Immunity

- 3.1 Under the Laws of Hong Kong and the PRC, the Controlling Shareholders and their properties, assets or revenues, are not entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of judgment, or from other Actions for the giving of any relief or for the enforcement of any judgment or arbitral award.

4 Winding-Up

- 4.1 None of the Controlling Shareholders nor any person acting on behalf of any of them have taken any action nor have any actions under any Laws been started or, to the best of the Controlling Shareholders' knowledge, threatened, to **declare bankruptcy, initiate any personal insolvency, voluntary arrangement or similar proceedings against him/her; or to revoke or cancel any Governmental Authorizations under any Laws applicable to him/her or any of his/her properties or assets; or to adversely affect the completion of the Global Offering.**

SCHEDULE 3
CONDITIONS PRECEDENT DOCUMENTS

Part A

Legal Documents

1. Two certified true copies of the meeting minutes of the shareholders of the Company, dated January 24, 2025, in relation to the Global Offering referred to in Appendix VII to the Prospectus.
2. Two certified true copies of the resolutions of the Board, or a duly authorized committee of the Board:
 - (a) approving and authorizing this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - (b) approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of the Offer Shares pursuant thereto;
 - (c) approving and authorizing the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular;
 - (d) approving and authorizing the issue and the registration of the Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong; and
 - (e) approving the Verification Notes.
3. Two certified true copies of each of the following:
 - (a) the business license of the Company;
 - (b) the Articles of Association which shall become effective upon the Listing Date;
 - (c) the certificate of registration of the Company as a non-Hong Kong company under Part 16 of the Companies Ordinance; and
 - (d) the current business registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong).
4. Two certified true copies of the Registrar Agreement duly signed by the parties thereto.
5. Six signed originals of the Company's signature pages to the Receiving Banks Agreement.
6. Two certified true copies of the service agreements or letters of appointment of each of the Directors and the Supervisors.
7. Two certified true copies of each of the responsibility letters, powers of attorney (except as already provided in item 11 below) and statements of interests signed by each of the Directors.

8. Two certified true copies of each of the material contracts (if any) referred to in the section headed “Appendix VII – Statutory and General Information – B. Further Information about the Business of the Company – 1. Summary of Material Contract” (other than this Agreement) duly signed by the parties thereto.
9. Two certified true copies of the undertaking from each of the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.
10. Two certified true copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

Documents relating to the Hong Kong Public Offering

11. Two printed copies of each of the Prospectus duly signed by two Directors or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, certified true copies of the relevant powers of attorney.
12. Two signed originals of the signature pages to Verification Notes for the Prospectus, each duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorized attorneys).
13. Two signed originals of the accountants’ report dated the Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.
14. Two signed originals of the letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Prospectus.
15. Two signed originals of the letter(s) from the Reporting Accountant, dated the Prospectus Date and addressed to the Company, and copied to the Sole Sponsor, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator, which letter(s) shall, *inter alia*, confirm the indebtedness statement contained in the Prospectus and comment on the statement contained in the Prospectus as to the sufficiency of the Group’s working capital.
16. Two signed originals of the Hong Kong comfort letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
17. Two signed originals of the valuation report dated the Prospectus Date from the Property Valuer, the text of which is contained in Appendix III to the Prospectus.
18. Two signed originals of the legal opinion from the Company’s PRC Counsel, dated the Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
19. Two signed originals of the legal opinion from the Underwriters’ PRC Counsel, dated the Prospectus Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.

20. Two signed originals of the intellectual property due diligence report from the Company's PRC IP Counsel, dated the Prospectus Date, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
21. Two signed originals of the freedom-to-operate report from the Company's PRC IP Counsel, dated the Prospectus Date, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
22. Two signed originals of the legal opinion from the Company's Uzbekistan Counsel, dated the Prospectus Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
23. Two signed originals of the internal control report from the Internal Control Consultant, which report shall confirm certain matters relating to the Company's internal control.
24. Two signed originals of the industry report from the Industry Consultant, dated the Prospectus Date.
25. Two certified true copies of the letter from each of the experts referred to in the section headed "Appendix VII – Statutory and General Information – D. Other Information – 6. Consents" to the Prospectus (except for the Sole Sponsor), dated the Prospectus Date, consenting to the issue of the Prospectus with the inclusion of references to them and of their reports and letters in the form and context in which they are included.
26. Two certified true copies each of the certificate given by the relevant translator relating to the translation of the Hong Kong Public Offering Documents and the certificate issued by Toppan Nexus Limited as to the competency of such translator.
27. Two copies of the written confirmation from the Stock Exchange authorizing the registration of the Prospectus.
28. Two copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus.
29. Two copies of the written notification issued by HKSCC stating that the Shares will be Eligible Securities (as defined in the Listing Rules).
30. Two certified true copies of the Compliance Adviser Agreement.
31. Two signed originals of the profit forecast and working capital forecast memorandum adopted by the Board.
32. Two certified true copies of the notification issued by the CSRC on the Company's completion of the PRC filing procedures for the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.

Part B

1. Two signed originals of the bringdown Hong Kong comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sponsor-Overall Coordinator and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
2. Two signed originals of the Regulation S comfort letters from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to, among others, the Sole Sponsor, the Sponsor-Overall Coordinator and the International Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
3. Two signed originals of the Regulation S bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to, among others, the Sole Sponsor, the Sponsor-Overall Coordinator and the International Underwriters, and in form satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
4. Two signed originals of the closing legal opinion from the Company's PRC Counsel dated the Listing Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
5. Two signed originals of the closing legal opinion from the Underwriters' PRC Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
6. Two signed originals of the Hong Kong legal opinion from the Company's HK & U.S. Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
7. Two signed originals of the Hong Kong legal opinion from the Underwriters' HK & U.S. Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
8. Two signed originals of the U.S. legal opinion from the Company's HK & U.S. Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the International Underwriters, and in form and substance satisfactory to the Sponsor-Overall Coordinator.
9. Two signed originals of the U.S. legal opinion from the Underwriters' HK & U.S. Counsel, dated the Listing Date and addressed to the Sponsor-Overall Coordinator and the International Underwriters, and in form and substance satisfactory to the Sponsor-Overall Coordinator.
10. Two signed originals of the intellectual property due diligence report from the Company's PRC IP Counsel, dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.

11. Two signed originals of the freedom-to-operate report from the Company's PRC IP Counsel, dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
12. Two signed originals of the legal opinion from the Company's Uzbekistan Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sponsor-Overall Coordinator and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-Overall Coordinator.
13. Two signed originals of the Price Determination Agreement duly signed by the parties thereto.
14. Two originals of the certificate signed by the Chief Executive Officer of the Company, dated the Listing Date, and in the form set forth in Exhibit A to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
15. Two originals of the certificate signed by the Chief Executive Officer and the Financial Controller of the Company, dated the Listing Date, and in the form set forth in Exhibit B to the International Underwriting Agreement, covering, *inter alia*, financial, operational and business data contained in each of the Prospectus, the Disclosure Package and the Offering Circular that are not comforted by the Reporting Accountants, to be delivered as required under the International Underwriting Agreement.
16. Two originals of the certificate signed by the joint company secretaries of the Company, dated the Listing Date, and in the form set forth in Exhibit C to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.
17. Two originals of the certificate of the Controlling Shareholders, dated the Listing Date, and in the form set out in Exhibit D to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date as of the representations and warranties of the Controlling Shareholders contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
18. Two certified copies of the minutes of a meeting (or written resolutions) of the Board (or a duly authorized committee thereof), approving and/or ratifying (as applicable), among other things, the determination of the Offer Price, the basis of allotment and the allotment and issue of Offer Shares to the allottees.
19. Two copies of the letter from the Stock Exchange approving the listing of the H Shares.
20. Two copies of the Form F (FFD004M) submitted by the Company on FINI.

SCHEDULE 4

SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.7. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the White Form eIPO Service at www.eipo.com.hk or by submitting an EIPO application through FINI complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.4. Copies of records for such applications will have to be sent to the Sponsor-Overall Coordinator immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly marked on the applications "Hong Kong Underwriter's Application", to the extent practicable.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.

SCHEDULE 5
PROFESSIONAL INVESTOR TREATMENT NOTICE

PART A – IF YOU ARE AN INSTITUTIONAL INVESTOR:

1. You are an Institutional Professional Investor by reason of your being within a category of person described in paragraphs (a) to (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the SFO and any subsidiary legislation thereunder (“**Institutional Professional Investor**”).
2. Since you are an Institutional Professional Investor, the Overall Coordinators are automatically exempt from certain requirements under paragraphs 15.4 and 15.5 of the Code of Conduct for Persons Licensed by or Registered with the SFC (the “**Code**”), and the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
 - 2.1 Information about clients
 - (i) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;
 - (ii) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;
 - (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;
 - 2.2 Client agreement
 - (i) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;
 - 2.3 Information for client
 - (i) disclose related information to you in respect of the transactions contemplated under this Agreement;
 - (ii) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;
 - (iv) provide you with documentation on the Nasdaq-Amex Pilot Program (the “**Program**”), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;
 - (v) disclose transaction related information as required under paragraph 8.3A of the Code;
 - 2.4 Discretionary accounts
 - (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and

- (ii) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 5 and confirm it on an annual basis.
- 3. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
- 4. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as a Professional Investor.
- 5. By entering into this Agreement, you agree and acknowledge that the Overall Coordinators will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

**PART B – IF YOU ARE A CORPORATE INVESTOR AND WE HAVE COMPLIED WITH
PARAGRAPHS 15.3A AND 15.3B OF THE CODE:**

- 1. You are a Corporate Professional Investor by reason of your being within a category of person described in sections 3(a), (c) and (d) of the Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong) (“**Professional Investor Rules**”) (“**Corporate Professional Investor**”).

The following persons are Corporate Professional Investors under Sections 3(a), (c) and (d) of the Professional Investor Rules:

- (i) a trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than HK\$40 million at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules;
- (ii) a corporation (other than a trust corporation referred to in paragraph (i)):
 - (A) having:
 - (I) a portfolio of not less than HK\$8 million; or
 - (II) total assets of not less than HK\$40 million,
 at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules;
 - (B) which, at the relevant date, has as its principal business the holding of investments and is wholly owned by any one or more of the following persons:
 - (I) a trust corporation specified in paragraph (i);
 - (II) an individual specified in Section 5(1) of the Professional Investor Rules;
 - (III) a corporation specified in this paragraph or paragraph (ii)(A);
 - (IV) a partnership specified in paragraph (iii);

- (V) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of professional investor in section 1 of Part 1 of Schedule 1 to the SFO; or
 - (C) which, at the relevant date, wholly owns a corporation referred to in paragraph (ii)(A);
- and
- (iii) a partnership having:
 - (A) a portfolio of not less than HK\$8 million; or
 - (B) total assets of not less than HK\$40 million,
 at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules.

Section 8 of the Professional Investor Rules requires that the total assets entrusted to a trust corporation, or the portfolio or total assets of a corporation or partnership, are to be ascertained by referring to any one or more of the following:

- (i) the most recent audited financial statement prepared within 16 months before the relevant date in respect of the trust corporation (or a trust of which it acts as a trustee), corporation or partnership;
 - (ii) any one or more of the following documents issued or submitted within 12 months before the relevant date:
 - (A) a statement of account or a certificate issued by a custodian;
 - (B) a certificate issued by an auditor or a certified public accountant;
 - (C) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee), corporation or partnership.
2. The Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) has categorized you as a Corporate Professional Investor based on information you have given to the Sponsor-Overall Coordinator. You will inform the Sponsor-Overall Coordinator promptly in the event any such information ceases to be true and accurate. You will be treated as a Corporate Professional Investor in relation to all investment products and markets. As a consequence of your categorization as a Corporate Professional Investor and the Sponsor-Overall Coordinator's assessment of you as satisfying the criteria set out in Paragraph 15.3A(b) of the Code, the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) is exempt from certain requirements under Paragraphs 15.4 and 15.5 of the Code.
 3. By entering into this Agreement, you hereby consent to being treated as a Corporate Professional Investor, agree and acknowledge that you have read and understood and have been explained the risks and consequences of consenting to being treated as a Corporate Professional Investor and agree that the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
 - 3.1 Information about clients

- (iv) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;
- (v) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;
- (vi) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;

3.2 Client agreement

- (ii) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;

3.3 Information for client

- (vi) disclose related information to you in respect of the transactions contemplated under this Agreement;
- (vii) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;
- (viii) promptly confirm the essential features of a transaction after effecting a transaction for you;
- (ix) provide you with documentation on the Nasdaq-Amex Pilot Program (the “**Program**”), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;
- (x) disclose transaction related information as required under paragraph 8.3A of the Code;

3.4 Discretionary accounts

- (iii) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and
- (iv) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 5 and confirm it on an annual basis.

4. You have the right to withdraw from being treated as a Corporate Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the Sponsor-Overall Coordinator.
5. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
6. By entering into this Agreement, you hereby agree and acknowledge that the Overall Coordinators or Affiliates of the Overall Coordinators (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and

Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART C – IF YOU ARE AN INDIVIDUAL INVESTOR:

1. You are a Professional Investor by reason of your being within a category of person described in section 3(b) of the Professional Investor Rules (“**Individual Professional Investor**”). You will inform the Sponsor-Overall Coordinator promptly in the event any information you have given the Overall Coordinators ceases to be true and accurate.

The following persons are Individual Professional Investors under Section 3(b) of the Professional Investor Rules:

- (i) an individual having a portfolio of not less than \$8 million at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules, when any one or more of the following are taken into account:
 - (A) a portfolio on the individual’s own account;
 - (B) a portfolio on a joint account with the individual’s associate;
 - (C) the individual’s share of a portfolio on a joint account with one or more persons other than the individual’s associate;
 - (D) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.

For the purposes of paragraph (i)(C), an individual’s share of a portfolio on a joint account with one or more persons other than the individual’s associate is:

- (A) the individual’s share of the portfolio as specified in a written agreement among the account holders; or
- (B) in the absence of an agreement referred to in paragraph (A), an equal share of the portfolio.

Section 8 of the Professional Investor Rules requires the portfolio of an individual to be ascertained by referring to the following:

- (i) any one or more of the following documents issued or submitted within 12 months before the relevant date:
 - (A) a statement of account or a certificate issued by a custodian;
 - (B) a certificate issued by an auditor or a certified public accountant;
 - (C) a public filing submitted by or on behalf of the individual.
2. By entering into this Agreement, you hereby consent to being treated as an Individual Professional Investor in respect of all investment products and markets, agree and acknowledge that you have read and understood and have been explained the risks and consequences of consenting to being treated as an Individual Professional Investor and agree that the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:

- (i) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (ii) promptly confirm the essential features of a transaction after effecting a transaction for you; and
 - (iii) provide you with documentation on the Program, if you wish to deal through the Stock Exchange in securities admitted to trading on the Program.
- 3. You have the right to withdraw from being treated as an Individual Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the Sponsor-Overall Coordinator.
- 4. By entering into this Agreement, you hereby agree and acknowledge that the Overall Coordinators or Affiliates of the Overall Coordinators (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.
- 5. If the Overall Coordinators solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document the Overall Coordinators may ask you to sign and no statement the Overall Coordinators may ask you to make derogates from this paragraph 5 of Part C of this Schedule 5.

IN WITNESS whereof this Agreement has been entered into the day and year first before written.

SIGNED by TIAN GUANGHUI
for and on behalf of
VIGONVITA LIFE SCIENCES CO., LTD.
(苏州旺山旺水生物医药股份有限公司)

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田广辉

SIGNED by
SHEN JINGSHAN
(沈敬山)

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SIGNED by
JIN JIE
(金洁)

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SIGNED by WANG YIMIN
for and on behalf of
CITIC SECURITIES (HONG KONG) LIMITED

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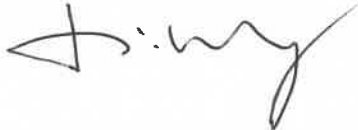


SIGNED by WANG YIMIN
for and on behalf of
CLSA LIMITED

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SIGNED by LI HANG
for and on behalf of
CLSA LIMITED

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SIGNED by WANG YIMIN

for and on behalf of

CLSA LIMITED

as attorney for and on behalf of each of the other

OVERALL COORDINATORS and

HONG KONG UNDERWRITERS

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SIGNED by LI HANG

for and on behalf of

CLSA LIMITED

as attorney for and on behalf of each of the other

OVERALL COORDINATORS and

HONG KONG UNDERWRITERS

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SIGNED by WANG YIMIN

for and on behalf of

CLSA LIMITED

as attorney for and on behalf of each of the other

CAPITAL MARKET INTERMEDIARIES

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SIGNED by **LI HANG**
for and on behalf of
CLSA LIMITED
as attorney for and on behalf of each of the other
CAPITAL MARKET INTERMEDIARIES

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